



## PROXY EXTRAORDINARY GENERAL MEETING

(The proxy for the extraordinary general meeting is written in Dutch; the English version is an unofficial translation)

This paper form, duly completed, dated and signed must reach Intervest Offices & Warehouses ("the Company") **at the latest on Thursday 20 April 2017.**

1. By ordinary post at following address: INTERVEST OFFICES & WAREHOUSES, Uitbreidingstraat 66, 2600 Berchem, to the attention of Jacqueline Mouzon
2. By e-mail: jacqueline.mouzon@intervest.be

In case of notification by electronic post the original proxy form must be presented at the latest the day of the meeting. Proxy forms which arrive too late or do not fulfill the required procedures will be refused.

Undersigned, (the "Proxy provider"),

Legal entity:	
Corporate name and legal form:	
Registered office:	
Enterprise number:	
Validly represented by (name and function):	
Natural person:	
Last name and first name:	
Address:	

declares that the following shares of the limited liability company "**INTERVEST OFFICES & WAREHOUSES**", with registered offices at 2600 Berchem - Antwerp, Uitbreidingstraat 66, with enterprise number 0.458.623.918 have been registered on the Registration Date:

..... dematerialised shares held in full ownership/bare ownership, in usufruct<sup>1</sup>

Or

Declares to be the owner, on the Registration Date of:

..... ordinary shares held in full ownership/bare ownership, in usufruct<sup>2</sup>

Hereby gives special proxy to ("Proxy holder"):

<sup>1</sup> Delete where not applicable.

<sup>2</sup> Delete where not applicable.

Legal entity:	
Corporate name and legal form:	
Registered office:	
Enterprise number:	
Validly represented by (name and function):	
Natural person:	
Last name and first name:	
Address:	

to whom he/she confers all powers for the purposes of representing him/her at the extraordinary general shareholders' meeting, to be held at the registered office of the company, **on Wednesday 26 April 2017 at 4.30 pm** and to deliberate on the points in the agenda, for the purposes of voting on his/her/its behalf in line with his/her/its voting intention as expressed below.

***If the presence quorum were not to be reached at the extraordinary general meeting of 26 April 2017, a second extraordinary general meeting will be held on 15 May 2017 at 10.00 am at the registered office of the company, with the same agenda.***

Pursuant to article 547bis § 4 of the Belgian Companies Code<sup>3</sup>, proxy forms returned to Intervest Offices & Warehouses without appointing a proxy-holder are considered to appoint, as proxy-holder, Intervest Offices & Warehouses, its management body or one of its employees, creating a potential conflict of interests. To be taken into account, those proxy forms must indicate specific voting instructions for each item on the agenda. In the absence of specific voting instructions, the proxyholder, which is presumed to be in conflict of interests, may not vote.

In order to be able to attend the meeting, individuals acting in the capacity of representative must be able to prove their identity and representatives of legal entities must attach to this proxy voting form, or else provide immediately before the start of the General Meeting, documents establishing their capacity as an agent or authorised representative.

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<sup>3</sup> In the event of potential conflicts of interest between the proxy and the shareholder, the proxy must disclose the precise facts relevant to the shareholder, to allow the shareholder to assess the risk that the proxy could pursue an interest other than that of the shareholder. The proxy shall only be authorised to vote on behalf of the shareholder provided that he/she/it has specific voting instructions for each topic included in the agenda. A conflict of interest exists, in particular, when the proxy: (i) is the company itself or an entity controlled by it, a shareholder which controls the company or another entity controlled by such a shareholder; (ii) is a member of the board of directors or the management bodies of company or a shareholder which controls it or a controlled entity as described in (i) above; (iii) is an employee or auditor of the company, or a shareholder which controls it or a controlled entity as described in (i) above; (iv) is related to an individual described in (i) to (iii) above or is the spouse or legal cohabitant of such a person or a relation of such a person.

## EXTRAORDINARY GENERAL MEETING

Please indicate for each resolution your voting instructions (for, against, abstain) in writing.  
The Proxy provider gives herewith instructions to the Proxy holder to vote as follows at the general on the following points of the agenda:

	Item on the agenda	Proposal for resolution	Voting instructions		
			Yes	No	Ab-sten-tion
I.1.	<b>CHANGES OF THE ARTICLES OF ASSOCIATION</b> Amendment of article 7 (Authorised share capital) of the articles of association of the company	Amendment of article 7 (Authorised share capital) of the articles of association of the company as follows: The board of directors is expressly allowed to increase the registered share capital by the following amount on one or more occasions: I. one hundred and fifty-two million nine hundred and forty-seven thousand six hundred and twenty euros and thirty-five cents (€ 152.947.620,35), (a) if the capital increase to be realised concerns a capital increase by cash contribution where the company shareholders have the possibility of exercising their preferential right, and (b) if the capital increase to be realised concerns a capital increase by cash contribution where the company shareholders have the possibility of exercising their priority allocation (as referred to in the Act of 12 May 2014 on regulated estate companies); and II. thirty million five hundred and eighty-nine thousand five hundred and twenty-four euros and seven cents (€ 30.589.524,07) for any form of capital increase other than those intended and approved in point I above, on the understanding that, within the scope of the authorised share capital, the registered share capital cannot be increased by an amount exceeding a total of one hundred and fifty-two million nine hundred and forty-seven thousand six hundred and twenty euros and thirty-five cents (€ 152.947.620,35) effective for a period of five years from the date of the publication in the Appendices to the Belgian Official Gazette of the respective authorisation resolution of the general meeting. This authorisation may be renewed. The board of directors is authorised to increase the capital through contributions in cash or in kind or, if necessary, through incorporation of reserves or issue premiums, or by issuing convertible bonds or warrants, subject to compliance with the rules prescribed in the Belgian Companies Code, these articles of association and by the applicable legislation on regulated real estate companies.			

	Item on the agenda	Proposal for resolution	Voting instructions		
			Yes	No	Ab-sten-tion
I.2.	<b>CHANGES OF THE ARTICLES OF ASSOCIATION</b> Amendment to article 9 (purchase or taking into collateral by the company of its own shares) of the articles of association of the company	<p>Amendment to article 9 (Purchase or taking into collateral by the company of its own shares) of the articles of association of the company as follows:            The Company can purchase its own fully paid-up shares or take them as collateral pursuant to the resolution of the general meeting in accordance with the presence and majority quorum laid down in article 620, §1, 1° of the Belgian Companies Code and in accordance with the rules prescribed in articles 620 et seq. of the Belgian Companies Code. This same general meeting can establish terms for the disposal of these shares.</p> <p>The board of directors has the authorisation to acquire equity shares as referred to in the previous paragraph in cases where this acquisition is necessary to protect the company from serious and imminent harm. "Serious and imminent harm" does not however mean a public takeover bid of equity shares of the company in the sense of article 607 of the Belgian Companies Code. This admission is effective for a period of three years from the date of the publication of this resolution in the Appendices of the Belgian Official Gazette of the respective authorisation resolution of the general meeting, and can be renewed for an equivalent period.</p> <p>The conditions for the disposal of equity shares acquired by the company will, depending on circumstances, be determined pursuant to article 622, § 2 of the Belgian Companies Code, by the general meeting or by the board of directors.</p>			

	Item on the agenda	Proposal for resolution	Voting instructions		
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II	<p><b>AUTHORISATION FOR THE AUTHORISED SHARE CAPITAL WITHIN THE SCOPE OF THE NEW ARTICLE 7 OF THE ARTICLES OF ASSOCIATION AND, THEREFORE, WITH DUE CONSIDERATION FOR THE PRIOR RESOLUTION (*).</b></p> <p>Examination and deliberation of the management body's special report regarding the use of the authorised share capital, the accompanying objectives aimed to be achieved and renewal of the authorisation of the board of directors, albeit within the new statutory limits of the articles of association as currently provided in the new article 7 and, therefore, with due consideration for the prior resolution (*).</p>	<p>Renewal of the authorisation of the board of directors to increase the registered share capital of the company pursuant to article 7 of the articles of association, on one or more occasions up to a maximum of:</p> <p>I. one hundred and fifty-two million nine hundred and forty-seven thousand six hundred and twenty euros and thirty-five cents (EUR 152.947.620,35), (a) if the capital increase to be realised concerns a capital increase by cash contribution where the company shareholders have the possibility of exercising their preferential right, and (b) if the capital increase to be realised concerns a capital increase by cash contribution where the company shareholders have the possibility of exercising their priority allocation (as referred to in the Act of 12 May 2014 on regulated estate companies); and</p> <p>II. thirty million five hundred and eighty-nine thousand five hundred and twenty-four euros and seven cents (€ 30.589.524,07) for any form of capital increase other than those intended and approved in point I above,</p> <p>on the understanding that, within the scope of the authorised share capital, the registered share capital cannot be increased by an amount exceeding a total of one hundred fifty-two million nine hundred forty-seven thousand six hundred twenty euros and thirty-five cents (€ 152.947.620,35), effective for a period of five years from the date of the publication of this resolution in the Appendices of the Belgian Official Gazette, which also includes an explanation that the authorised share capital cannot be used to increase the share capital in application of article 607 of the Belgian Companies Code in the framework of a public bid to purchase the shares of the company. The previous authorisation that the extraordinary general meeting granted to the board of directors on 24 April 2013 shall end as from the publication of this resolution in the Appendices of the Belgian Official Gazette.</p>			

	Item on the agenda	Proposal for resolution	Voting instructions		
			Yes	No	Ab-sten-tion
III.	<b>AUTHORISATION TO ACQUIRE OWN EQUITY SHARES</b>	Renewal of the authorisation of the board of directors, pursuant to article 9 of the articles of association and articles 620 et seq. of the Belgian Companies Code and without resolution by the general meeting, to proceed to acquire own equity shares as described in article 9 of the articles of association in cases where this acquisition is necessary to protect the company from serious and imminent harm, effective for a period of three years from the date of the publication of this resolution in the Appendices of the Belgian Official Gazette.			
IV.	<b>PROXIES AND AUTHORISATIONS</b>	Authorisation for the executing notary to coordinate the articles of association of the company and to sign and file a copy thereof with the clerk of the Commercial Court..			
V.	<b>MISCELLANEOUS:</b> Shareholders' questions to the directors on the point on the agenda to amend article 7 of the articles of association, and the special report by the board of directors regarding the use of the authorised share capital.		No vote required		

(\*) Subject to approval by the Financial Services and Markets Authority (FSMA) of the agenda items, approval of which is required and which has not yet been obtained.

#### Statement of the shareholder

Pursuant to article 540 of the Belgian Companies Code, the undersigned hereby declares that he/she has no questions for the directors or the statutory auditor relating to any proposal of the above-mentioned agenda or their report

On behalf of the undersigned, the agent is hereby authorised to:

- attend the meeting and, inf necessary, vote to postpone the meeting
- attend all other meetings, with the same agenda, if the first meeting is postponed or delayed, or not convened regularly;
- participate in all deliberations and in name of the represented shareholder approve, amend or deny all proposals of the agenda;
- make every effort that is necessary to participate in the meeting, including but not limited to signing all resolutions, documents, minutes, etc.
- make every effort that is necessary or practical with respect to the foregoing in order to execute this proxy, including the designation of a substitute.

Completed at .....

On .....

Signature: