

FOR INFORMATION PURPOSES ONLY

LEASINVEST REAL ESTATE

Commanditaire vennootschap op aandelen

Fixed capital public real estate investment trust – a closed-end public real estate investment trust under Belgian law (sicafi/vastgoedbevak)

Bld. de la Woluwe 2, 1150 Brussels

Company number: 0436.323.915

(the “Company”)

The statutory manager has the pleasure of inviting the shareholders to the ordinary general meeting of the Company, which will be held on **Monday 21 May 2012 at 4 PM (16.00h)** at the registered office of the manager, **Schermersstraat 42 in 2000 Antwerp**.

AGENDA

1. Communication and discussion of the annual report of the statutory manager with regard to the financial year closed at 31 December 2011.
2. Reading of the report of the auditor with regard to the statutory and consolidated accounts per 31 December 2011.
3. Communication and approval of the remuneration report, which is a specific part of the corporate governance statement in the annual report.
Proposed resolution: The general meeting approves the remuneration report.
4. Communication and approval of the statutory and consolidated annual accounts over the financial year closed at 31 December 2011.
Proposed resolution: After the preliminary reading of the annual report and the report of the auditor and communication of the statutory and consolidated annual accounts, the statutory and consolidated annual accounts per 31 December 2011 are approved.
5. Appropriation of the result – Dividend distribution.
Proposed resolution: The profit for appropriation of the financial year 2011, defined based on the statutory annual accounts, amounts to 3,719,089 EUR. The board of directors of the statutory manager proposes to the general meeting, taking into account the profit for appropriation of 3,719,089 EUR and a withdrawal from the reserves of 12,866,377 EUR, to distribute 16,585,467 EUR as dividends, or a dividend of **4.15 EUR gross and net, free from withholding tax (based on 21%) of 3.2785 EUR**.
Subject to the approval by the general meeting the dividends will be paid upon presentation of **coupon nr. 13** as from **28 May 2012**.
6. Discharge to the statutory manager.
Proposed resolution: The general meeting gives discharge to the only statutory manager, Leasinvest Real Estate Management SA, for the execution of his mandate during the past financial year, by separate vote.
7. Discharge to the auditor.
Proposed resolution: The general meeting gives discharge to the auditor for the execution of his mandate during the past financial year.
8. Renewal of the auditor's mandate for a term of 3 years.
Proposal of the audit committee: On 06/02/12 the audit committee proposed to renew the mandate of the auditor Ernst & Young for the financial years 2012, 2013 and 2014, whereby the auditor will

be represented for a maximum of one year by Mrs Christel Weymeersch and subsequently, according to the mandatory rotation rules, by Mr Pierre Vanderbeek.

Proposed resolution: The general meeting approves the renewal of the mandate of the auditor Ernst & Young, thereto represented by Mrs Christel Weymeersch till after the annual meeting to be held in 2013, and by Mr Pierre Vanderbeek till after the annual meeting to be held in 2015.

The annual remuneration of the auditor for auditing the annual accounts of the financial year 2012 will be fixed at comparable conditions, namely at 31,880 EUR (excl. VAT).

9. Questions of the shareholders to the directors of the statutory manager with regard to the annual report or the agenda items and questions to the auditor with regard to his report.

PRACTICAL INFORMATION

AVAILABILITY OF DOCUMENTS

On simple request, each shareholder can obtain a free bound copy of the annual report and the other documents mentioned in the agenda items 1, 2, 3 and 4, that will be available at the Company office as from 20 April 2012.

All relevant information with regard to the general meeting will also be available on **www.leasinvest.be** as from that date.

CONDITIONS FOR ADMITTANCE AND PARTICIPATION TO THE MEETING

In order to attend the general meeting or to be represented, the shareholders have to comply with the provisions of article 23 et seq of the articles of association and the following procedure, for which we wish to draw the attention to the following:

Only the shares held on the **Registration date**, i.e. **Monday 7 May 2012 at 24.00h** (midnight, Belgian time) are relevant for participation to the general meeting (and this regardless of the number of shares held on the date of the general meeting).

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

- (i) their shares are inscribed in the register of nominative shares on the Registration date (i.e. 7 May 2012); and
- (ii) that they have confirmed their participation to the Company **in writing, at latest on Tuesday 15 May 2012** (via ordinary mail, fax or e-mail), specifying the number of shares with which they wish to participate to the general meeting.

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

- (i) that their shares are deposited, at latest on the Registration date (i.e. 7 May 2012) via the branches of their own bank or via Bank Delen (main paying agent), that need to deliver a **certificate** stating how many bearer shares have been deposited and for which the shareholder wishes to participate to the general meeting; and
- (ii) that the aforementioned certificate is provided to the Company **at latest on Tuesday 15 May 2012**, stating the number of shares with which will be participated to the general meeting.

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

- (i) their shares are registered at their name in the accounts of an authorized account holder or a clearing organisation at latest on the Registration date (i.e. 7 May 2012), that will produce a **certificate** stating how many shares are registered in their accounts in the name of the shareholders at the Registration date, and for which the shareholder has indicated wishing to participate to this meeting; and
- (ii) that the aforementioned certificate is provided to the Company **at latest on Tuesday 15 May 2012**, stating the number of shares with which will be participated to the general meeting.

REPRESENTATION BY PROXY

Each shareholder who has complied with the aforementioned conditions for admittance may be represented at the general meeting by a proxy holder, preferably via het **proxy form** that can be found on **www.leasinvest.be**.

Except for the cases admitted by the Company Law, a shareholder can only appoint one single person as a proxy holder.

The originally dated and signed proxy forms have to be received by the Company **at latest on Tuesday 15 May 2012** at the following address: Schermersstraat 42, 2000 Antwerp.

ENTITLEMENT TO AMEND THE AGENDA

Shareholders holding alone or together at least 3% of the registered capital of the Company have the right to add agenda items to be treated at the general meeting, and to propose resolutions with regard to the current or new agenda items.

In order to exercise this right, the shareholders

(i) have to prove that they indeed own 3% of the capital on the date they introduce an agenda item or propose a resolution, as intended above (in one of the aforementioned ways for participating to the general meeting); and

(ii) have to register the shares representing their shareholding at the Registration date (i.e. 7 May 2012), whereby their shareholding is proven by, or the certificate of inscription of the related shares in the register of nominative shares, or the certificate issued by an authorized account holder or a clearing organisation, stating that the related number of dematerialized shares is registered in the account in the name of the concerned shareholder(s), or a certificate issued by the bank stating that the related number of bearer shares has been deposited in the name of the concerned shareholder(s).

This request in writing must reach the Company **at latest on Sunday 29 April 2012**, mentioning an e-mail or postal address whereto the Company can send a receipt.

Should the case arise, the Company will publish an amended agenda **at latest on Saturday 5 May 2012**. At the same time an amended proxy form and a form to vote by correspondence are published on the website of the Company. All previously submitted proxies remain valid for the agenda items that were already mentioned.

RIGHT OF INTERPELLATION

The shareholders are entitled to ask questions in writing to the manager and the auditor relating to the annual report, the agenda items and the auditor's report.

These questions will be answered during the meeting, as far as the shareholder concerned meets the aforementioned formalities to be admitted to the general meeting. The Company must have received these questions in writing **at latest on Tuesday 15 May 2012** at its office or at the e-mail address mentioned below.

CONTACT PERSON for practical questions and/or communications with regard to this general meeting:

Mrs Micheline Paredis
Secretary General
Leasinvest Real Estate

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