



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

(the "Company")

The manager is pleased to invite the holders of securities of the company to attend the annual meeting of shareholders that will be held at the registered office of the manager at **2000 Antwerp, Schermersstraat 42**, on **Monday 18 May 2015 at 16.00h**, with the following agenda:

1. Reading and discussion of the annual report of the statutory manager with regard to the statutory and consolidated financial statements over the financial year closed at 31 December 2014.
2. Reading of the report of the auditor with regard to the statutory and consolidated financial statements over the financial year closed at 31 December 2014.
3. Reading and approval of the remuneration report with regard to the financial year closed at 31 December 2014, which is a specific part of the corporate government statement in the annual report.
Proposed resolution: The general meeting approves the remuneration report with regard to the financial year closed at 31 December 2014.
4. Reading of the consolidated financial statements over the financial year closed at 31 December 2014.
5. Reading and approval of the statutory financial statements over the financial year closed at 31 December 2014.
Proposed resolution: After preliminary reading of the annual report of the manager and the report of the auditor and communication of the statutory financial statements, the statutory financial statements per 31 December 2014 are approved.
6. Appropriation of the result – Dividend distribution.
Proposed resolution: The profit for appropriation of the financial year 2014, defined based on the statutory annual financial statements, amounts to 14,721,200 EUR. The board of directors of the statutory manager proposes to the general meeting to appropriate the profit of 14,721,200 EUR as follows:
 - 7,750,658.50 EUR to be withdrawn from the reserves;
 - 22,471,858.50 EUR to be distributed as dividend;and to distribute a dividend of **4.55 EUR** gross and **net, free of withholding tax (based on 25%) 3.4125 EUR**, for all shares.
Subject to the approval of the general meeting dividends will be paid out as of **26 May 2015** at the financial institutions Bank Delen (main paying agent), ING Bank, Belfius Bank, BNP Paribas Fortis Bank and Bank Degroof, upon presentation of **coupon no 18**.
7. Discharge to the statutory manager.
Proposed resolution: The general meeting gives discharge to the only and statutory manager, Leasinvest Real Estate Management SA, and its permanent representative, for the execution of the mandate as manager during the past financial year, by separate vote.
8. 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.

9. Renewal of the mandate of the auditor for a period of 3 years.
Proposed resolution: The general meeting decides, on the proposal of the audit committee, to extend the mandate of the auditor ERNST & YOUNG BEDRIJFSREVISOREN – REVISEURS D'ENTREPRISES, with registered office in 1831 Diegem, De Kleetlaan 2, represented by Mr Pierre Vanderbeek, for a period of 3 years, i.e. for the financial years 2015, 2016 and 2017. His mandate ends after the annual meeting that will be held in 2018. The annual remuneration of the auditor for auditing the annual accounts for the financial year 2015 will be defined under comparable conditions, namely an amount of 32,907 EUR (excl. VAT).
10. Questions of the shareholders to the directors of the statutory manager with regard to the annual report of the manager or to the agenda items and questions to the auditor with regard to his report.

PRACTICAL INFORMATION

Each shareholder can upon simple request obtain, for free, a copy of the Annual financial report and the other documents mentioned in the agenda items 1-5, available at the Company office.

Conditions for admittance and participation to the meeting

The manager points out that only persons responding to the two conditions mentioned hereafter will have the right to participate to the general meeting and execute their voting right.

- (i) based on the evidence submitted in application of the registration procedure described below, the Company must be able to determine that you possessed the number of shares for which you wish to participate to the general meeting on **Monday 4 May 2015 at 24h00** (midnight, Belgian time), (the "**Registration date**").
- (ii) At latest on **Tuesday 12 May 2015** you need to explicitly confirm your intention to the Company to participate to the general 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 general meeting, provided that:

- (i) their shares are inscribed in the register of nominative shares at twenty-four hours (24.00h) (CET) on **4 May 2015** ('the Registration date'); and
- (ii) that they have confirmed the Company **in writing** (ordinary mail, fax or e-mail) their participation, mentioning the number of shares with which they wish to participate to this general meeting, and this, at latest on **Tuesday 12 May 2015**.

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 twenty-four hours (24.00u) (CET) at the Registration date, **4 May 2015**, that will deliver a **certificate** stating how many shares are registered in their accounts, in the name of the shareholder, at the Registration date, and with which the shareholder has indicated wishing to participate to this 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 latest on **Tuesday 12 May 2015**, with a confirmation in writing of the number of shares with which is participated to the general meeting.

Only persons that are shareholder of the Company at the Registration date (**4 May 2015 at 24.00h**) and that have notified at latest on Tuesday 12 May 2015 that they wish to participate to the general meeting, are authorized to participate to the meeting.

The shares are not frozen following the aforementioned process. Consequently, shareholders can freely dispose of their shares after the Registration date.

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

The participants to the general meeting are invited to present themselves on 18 May 2015 as of 15.45h in order to enable a swift treatment of the registration formalities.

Representation via proxy

Every shareholder meeting the aforementioned conditions for admittance can be represented at the general meeting by a proxy holder, preferably via the **proxy form** to be found on www.leasinvest.be or at the Company office.

Except in the authorized cases foreseen by the Company Code, 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 a letter to the registered office of the Company to the attention of Mrs Micheline Paredis or by sending an e-mail to micheline.paredis@leasinvest.be.

The originally signed proxy forms have to be received by the Company at latest on **Tuesday 12 May 2015** at the address mentioned hereafter: 2000 Antwerp, Schermersstraat 42.

Shareholders who wish to be represented by a proxy holder must also comply with the aforementioned conditions for admittance (registration and confirmation procedure).

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 general meeting and can propose resolutions with regard to existing agenda items or those to be added.

To exercise this right, the shareholder has to:

- (i) prove 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 shares representing their shareholding at the Registration date, **Monday 4 May 2015**; 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 latest on **26 April 2015**, 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 at latest on **Thursday 30 April 2015**. At the same time, an amended proxy form and a form to vote by correspondence will be published 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 for which new resolutions have been introduced, the proxy holder can deviate during the general meeting 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, 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 meeting or to submit them in writing before the meeting, to the manager or to the auditor, with regard to the annual report, the agenda items and the auditor's report.

These questions will be answered during the meeting, as far as the concerned shareholder meets the above mentioned conditions for admittance to the general meeting and the written questions has been received by the Company at latest on **12 May 2015**. Written questions can be communicated to the Company by ordinary mail to the registered office of the Company to the attention of Mrs Micheline Paredis or by e-mail to micheline.paredis@leasinvest.be.

Availability of documents

All relevant information with regard to the general meeting (including all reports and documents mentioned in the agenda, as well as the proxy forms) is available at **www.leasinvest.be as of Friday 17 April 2015**.

In accordance with article 535 of the Company Code, **as from 17 April 2015**, on submission of a certificate of inscription of the concerned shares in the register of nominative shares, or based on a certificate drawn up by the authorized account holder or the clearing institution, stating that the concerned number of dematerialized shares is registered in the account(s) of the concerned shareholder(s), to the address of the statutory manager, Leasinvest Real Estate Management SA, and administrative office of the Company (2000 Antwerp, Schermersstraat 42), the shareholders of the Company can obtain, for free, a copy of the documents and reports relating to this meeting, or that have to be available to them in virtue of the law.

Demands for a free copy can also be sent in writing, by letter or electronically, by e-mail, to the attention of the contact person below.

Contact person for practical questions and/or communications relating to this general meeting:

Mrs Micheline Paredis,
Secretary General,
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Fax: +32 (0)3 237 52 99
E-mail: micheline.paredis@leasinvest.be