

Leasinvest Real Estate: report of the annual meeting of 22 May 2018

1. Approvals and discharges

The ordinary general meeting of shareholders of 22 May 2018 has approved the statutory and consolidated financial statements of Leasinvest Real Estate, closed on 31 December 2017, including the appropriation of the result, and the remuneration report with regard to the financial year closed on 31 December 2017, which is a specific part of the annual report.

The ordinary general meeting of shareholders of 22 May 2018 has also given discharge, by separate vote, to the only and appointed statutory manager, Leasinvest Real Estate Management SA, as well as to its permanent representative Mr Jean-Louis Appelmans, for the exercise of the director's mandate, and to the auditor Ernst & Young Bedrijfsrevisoren BCVBA and its responsible representative Joeri Klaykens for exercising his audit mission during the past financial year.

The general meeting also approved the renewal of the mandate of Ernst & Young bedrijfsrevisoren, represented by Mr Joeri Klaykens, and this for a term of 3 years, i.e. till after the annual meeting that will be held in 2021, as well as the remuneration of the auditor for the financial year 2018 (€ 52,000).

Finally, in accordance with article 554 of the Company Code and the provisions in article 2.5 of the Company's Corporate Governance Charter, the general meeting approved the compensation for leaving of 16 months for Mr Michel Van Geyte.

2. Dividend financial year 2017

On proposal of the manager, the ordinary general meeting of shareholders of 22 May 2018 has decided to distribute, on 28 May 2018, a dividend of € 5.00 gross, and net, free of withholding tax of 30%, of € 3.50.

The dividend will be paid upon presentation of coupon no 21 as of 28 May 2018 at the financial institutions Bank Delen (main paying agent), ING Bank, Belfius Bank, BNP Paribas Fortis Bank and Bank Degroof Petercam.

3. Extension of directors' mandates – new directors' mandates statutory manager

The general meeting of shareholders of Leasinvest Real Estate Management SA, the statutory manager of Leasinvest Real Estate, has decided to renew the mandates of Messrs Suykens, Dejonghe, Van Geyte, Van Dyck and of Mrs Rottiers for a term of 4 years, i.e. till the annual meeting of 2022. Moreover, the nomination of Mr Dirk Adriaenssen as non-executive director was approved for a term of 4 years, i.e. till the annual meeting of 2022, just like the co-optation of Mr Nicolas Renders. The director's mandate of Mr Renders was also extended for a term of 4 years, i.e. till the annual meeting of 2022, as representative of shareholder AXA. The nominations of Messrs Adriaenssen and Renders are subject to approval by the FSMA.

The general meeting of shareholders of Leasinvest Real Estate Management SA has decided to nominate Mr Jean-Louis Appelmans as non-executive director as of 1 June 2018 till the annual meeting that decides on the approval of the financial statements for the financial year 2018.

This means that, as of today, the board of directors of the statutory manager, Leasinvest Real Estate Management SA, is composed as follows:

- Independent directors: Mrs Sonja Rottiers, Mr Eric Van Dyck and Mr Dirk Adriaenssen
- Directors on proposal of Ackermans & van Haaren: Mr Jan Suykens, Mr Piet Dejonghe, Mr Michel Van Geyte, Mr Jean-Louis Appelmans (as of 01/06/2018)
- Director on proposal of AXA: Mr Nicolas Renders

4. Managing director - CEO – permanent representative



As announced in the press release of 17 May 2018, the board of directors of 15 February 2018, following the retirement of Mr. Jean-Louis Appelmans, has decided to appoint Mr. Michel Van Geyte as sole managing director of the statutory manager Leasinvest Real Estate Management SA, and (sole) permanent representative of Leasinvest Real Estate Management SA, as of today.

As of 1 June 2018 Mr Van Geyte will also be sole CEO of Leasinvest Real Estate Management SA/ Leasinvest Real Estate.

5. Effective officers – Executive committee

As announced in the press release of 17 May 2018, the board of directors of 15 May 2018, on the proposal of the nomination and remuneration committee, has approved the nomination of Tim Rens, CFO as effective officer, effective management as of 1 June 2018 consisting of 2 persons, namely Michel Van Geyte and Tim Rens, subject to approval by the FSMA.

As of 01/06/2018 the executive committee will consist of 3 persons, i.e. Michel Van Geyte, CEO, Tim Rens, CFO and Sven Janssens, COO.

6. Minutes

The **minutes** of this general meeting will be available on the website www.leasinvest.be – investor relations – general meeting, at latest within 15 days.

For more information, contact

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On *LEASINVEST REAL ESTATE SCA*

Public BE-REIT (SIR/GVV) Leasinvest Real Estate SCA invests in high quality and well-located retail buildings and offices in the Grand Duchy of Luxembourg, Belgium and Austria.

At present the total fair value of the directly held real estate portfolio of Leasinvest amounts to € 913 million, spread across the Grand Duchy of Luxembourg (54%), Belgium (35%) and Austria (11%).

Moreover, Leasinvest is one of the most important real estate investors in Luxembourg.

The public BE-REIT is listed on Euronext Brussels and has a market capitalization of € 494 million (value 21 May 2018).