

## **CARE PROPERTY INVEST**

Public limited liability company (société anonyme/naamloze vennootschap),  
Public Regulated Real Estate Company (Société Immobilière Réglementée (SIR) /  
Gereguleerde Vastgoedvennootschap (GVV)) under Belgian Law  
that has made a public call on savings  
Registered Office: 3 Horstebaan, 2900 Schoten  
Companies Registration No. 0456.378.070 (LPR Antwerp)  
(the "Company")

---

### **Minutes of the Extraordinary General Meeting held on 18 November 2015 at 3 p.m.**

---

Today, Wednesday 18 November 2015 at 3 p.m., the second Extraordinary General Meeting of the shareholders of the Company has been held at the registered office at Horstebaan 3 in 2900 Schoten.

#### **SECRETARIAT**

In accordance with Article 35 of the Articles of Association, the Extraordinary General Meeting is chaired by Mr Willy Pintens, Managing Director.

The Chairman appointed as Secretary and Scrutineer: Mr Filip Van Zeebroeck.

#### **LIST OF PARTICIPANTS**

Those taking part in the meeting are the person(s), shareholder(s) and/or his/her/their representative(s) whose shares are registered in their name in the accounts at 12 midnight on 4 November 2015 Belgian time (the "registration date") and who have informed the General Meeting of their wish to participate no later than 12 November 2015, and whose identity is shown on the attendance list, including that of both the principal and the mandatory in the case of representation and including the number of shares with which he/she would like to participate in the voting, and which attendance list is signed, together with the powers of attorney, by the members of the Secretariat and is attached to these Minutes to constitute a coherent whole.

It appears from the list of participants that 387,847 shares are represented today, which is 2.94% of the total number of voting shares

The following directors of the Company are also present:

- Mr Willy Pintens
- Mr Peter Van Heukelom
- Mr Dirk Van den Broeck
- Ms Myriam Lint
- Mr Lode De Vrieze
- Mr Paul Van Gorp
- Ms Brigitte Grouwels



In addition, the personnel members of Care Property Invest are present at the meeting and the proposed nominee directors, namely:

- Mr Lode Verstraeten
- Ms Carol Riské
- Mr Mark Suykens
- Ms Kristien Van der Hasselt.

The General Meeting does not object to their presence at this meeting.

#### PRELIMINARY STATEMENT

The Chairman conducts the meeting and contends that, as the required quorum was not reached at the first Extraordinary General Meeting on 30 October 2015, this second meeting is convened with the same Agenda as that of the meeting of 30 October 2015. At the first convening notice on 30 September 2015, the date of the possible second Extraordinary General Meeting was mentioned. The Agenda was included in the invitation, the convening notice and the proxies.

#### AGENDA:

1. Confirmation of appointment directors within the meaning of Article 519 of the Companies Code.  
 Proposed resolution: *"On the recommendation of the Board of Directors, the Extraordinary General Meeting confirms the co-optation of the following directors as decided by the Board of Directors on 16 September 2015 in accordance with Article 519 of the Companies Code, on the recommendation of the special shareholders.*  
*Mr Lode Verstraeten, Zilverstraat 39, 1850 Grimbergen as non-executive director*  
*Ms Caroline Riské, Vrijgeweide 7, 2980 Zoersel as non-executive director and as independent director within the meaning of Article 526ter of the Companies Code.*  
*The mandate will end after the Ordinary General Meeting of 2018. These appointments are subject to approval by the FSMA."*  
 The General Meeting takes note of the resignation of Mr Hubert De Peuter and Ms Isabelle Lemaitre.  
 The General Meeting takes note of the fact that the Board of Directors considers that Ms Riské meets the independence criteria of Article 526ter of the Companies Code.
2. Appointment of non-executive directors nominated by the special shareholders  
 Proposed resolution: *"On the recommendation of the Board of Directors, the Extraordinary General Meeting confirms the appointment of the following directors, on the recommendation of the special shareholders, with immediate effect after the close of the Ordinary General Meeting of 2018 and subject to the approval of the FSMA:*  
*Ms Kristien Van der Hasselt, Beiaardlaan 4, 1745 Opwijk as non-executive director*  
*Mr Mark Suykens, Riemenstraat 76, 2290 Vorselaar as non-independent and non-executive director."*  
 The General Meeting takes note of the resignation of Mr Piet Vervinck.
3. Discharge of directors:  
 Proposed resolution: *"The Extraordinary General Meeting discharges Mr Hubert De Peuter, Ms Isabelle Lemaitre and Mr Piet Vervinckt."*
4. Approval within the meaning of Article 622 §2, 2° of the Companies Code to sell 15,030 treasury shares within a period of two years at market conditions, with the minimum average share price being the average share price during the last 30 days before the sale.  
 Proposed resolution: *"The General Meeting resolves to grant approval within the meaning of Article 622 §2, 2° of the Companies Code to sell 15,030 treasury shares within a period of two years at market conditions,*



*with the minimum average share price being the average share price during the last 30 days before the sale. The General Meeting authorizes the Board of Directors to further organize the sale within the limits set by the General Meeting."*

5. Proxies

Proposed resolution: *"The Extraordinary General Meeting grants proxies to the extent necessary to implement the resolutions taken".*

The Chairman announced that the auditor, directors and registered shareholders were invited on 30 October 2015. The copies of these invitations have been submitted to the Secretariat.

The convening notice displaying the aforementioned agenda was published on 30 October 2015 in De Tijd and the Belgian Official Gazette, in accordance with the legal provisions for publication, as shown by the copies presented. The convening notice and the model proxy have also been made available to the shareholders on the website of the company since 30 October 2015. A communication was sent to the press in order to ensure maximum dissemination.

The above-mentioned documents have been initialed by the members of the Secretariat and are attached to the present Minutes, and these will be kept in the archives of the Company. The Secretariat has submitted them for inspection at the meeting.

No shareholders have submitted to the Company in advance in writing any questions with the request that these are answered at the Extraordinary General Meeting.

At present the share capital is represented by 13,184,720 million shares.

Each of these shares entitles the holder to one vote, with the exception of 15,030 treasury shares of the Company, whose voting rights are suspended.

Blank and invalid votes are not counted as votes cast.

Voting shall be by show of hands.

The Chairman pointed out that, given that the current Meeting is a second meeting with the same agenda as the meeting of 30 October 2015, the present Meeting may validly deliberate on each agenda item irrespective of the present or represented part of the capital.

The proposals under 1, 2, 3 and 5 on the agenda are adopted by a simple majority of the votes cast. To be approved, the proposals under item 4 of the agenda require a four-fifths majority of the votes cast at this Meeting.

The Meeting recognizes it is properly constituted and declares itself competent to adopt resolutions with regard to the established agenda items.

## **DELIBERATIONS AND DECISIONS:**

1. Confirmation of appointment directors within the meaning of Article 519 of the Companies Code.

The Chairman explained the proposals for appointments to the Board of Directors.

On the recommendation of the Board of Directors, the Extraordinary General Meeting confirms the co-optation of the following directors as decided by the Board of Directors on 16 September 2015 in accordance with Article 519 of the Companies Code, on the recommendation of the special shareholders.

Mr Lode Verstraeten, Zilverstraat 39, 1850 Grimbergen as non-executive and non-independent director

Ms Caroline Riské, Vrijgeweide 7, 2980 Zoersel as non-executive director and as independent director within the meaning of Article 526ter of the Companies Code.

The mandate will end after the Ordinary General Meeting of 2018. These appointments have been approved by the FSMA, subject to approval by the General Meeting.

The General Meeting takes note of the resignation of Mr Hubert De Peuter and Ms Isabelle Lemaitre.

The General Meeting takes note of the fact that the Board of Directors considers that Ms Riské meets the independence criteria of Article 526b of the Companies Code.

The above proposals are adopted according to the voting as shown below.

1. Number of shares for which valid votes were cast:	387,847
2. Percentage representing the above number of shares in the total number of shares with voting rights:	2.94%
3. Number of votes validly cast:	387,847
of which:	
Votes for:	387,847 100%
Votes against:	%
Abstention:	%

2. Appointment of non-executive directors nominated by the special shareholders

The Chairman explained the proposals for appointments to the Board of Directors.

On the recommendation of the Board of Directors, the Extraordinary General Meeting confirms the appointment of the following directors, on the recommendation of the special shareholders, with immediate effect after the close of the Ordinary General Meeting of 2018.

Ms Kristien Van der Hasselt, Beiaardlaan 4, 1745 Opwijk as non-executive and non-independent director

Mr Mark Suykens, Riemenstraat 76, 2290 Vorselaar as non-independent and non-executive director.

These appointments have now been approved by the FSMA, subject to approval by the General Meeting.

The General Meeting takes note of the resignation of Mr Piet Vervinckt.

The above proposals are adopted according to the voting as shown below.

1. Number of shares for which valid votes were cast:	387,847
2. Percentage representing the above number of shares in the total number of shares with voting rights:	2.94%
3. Number of votes validly cast:	387,847
of which:	
Votes for:	387,847 100%
Votes against:	%
Abstention:	%

3. Discharge of directors:

The Extraordinary General Meeting grants discharge to Mr Hubert De Peuter, Ms Isabelle Lemaitre and Mr Piet Vervinckt.

The above proposal is adopted according to the voting as shown below.

1. Number of shares for which valid votes were cast:	387,847
2. Percentage representing the above number of shares in the total number of shares with voting rights:	2.94%
3. Number of votes validly cast:	387,847
of which:	
Votes for:	387,847 100%
Votes against:	%
Abstention:	%

In the name of the Board of Directors, the Chairman wishes to thank the retiring directors, especially Mr Hubert De Peuter, Ms Isabelle Lemaitre and Mr Piet Vervinck for their commitment and cooperation within the Board of Directors.

4. Approval within the meaning of Article 622 §2, 2° of the Companies Code to sell 15,030 treasury shares within a period of two years at market conditions, with the minimum average share price being the average share price during the last 30 days before the sale.

The General Meeting resolves to grant approval within the meaning of Article 622 §2, 2° of the Companies Code to sell 15,030 treasury shares within a period of two years at market conditions, with the minimum average share price being the average share price during the last 30 days before the sale. The General Meeting authorizes the Board of Directors to further organize the sale within the limits set by the General Meeting.

The above proposal is adopted according to the voting as shown below.

1. Number of shares for which valid votes were cast:	387,847
2. Percentage representing the above number of shares in the total number of shares with voting rights:	2.94%
3. Number of votes validly cast:	387,847
of which:	
Votes for:	387,847 100%
Votes against:	%
Abstention:	%

5. Proxies

The Extraordinary General Meeting grants proxies, to the extent necessary, for the implementation of the decisions taken.

The above proposal is adopted according to the voting as shown below.

1. Number of shares for which valid votes were cast:	387,847
2. Percentage representing the above number of shares in the total number of shares with voting rights:	2.94%
3. Number of votes validly cast:	387,847
of which:	
Votes for:	387,847 100%
Votes against:	%
Abstention:	%



The minutes will subsequently be approved by the Extraordinary General Meeting, as shown below:

1. Number of shares for which valid votes were cast:	387,847
2. Percentage representing the above number of shares in the total number of shares with voting rights:	2.94%
3. Number of votes validly cast:	387,847
of which:	
Votes for:	387,847 100%
Votes against:	%
Abstention:	%

The Minutes shall be signed by the members of the Secretariat and by those shareholders who have requested to do so.

After this the Meeting is adjourned at 3.15 p.m.

Minutes consisting of six pages, drawn up in Schoten on 18 November 2015.

**The Chairman**

*(signed)*

**The Secretary and Scrutineer**

*(signed)*

W. PINTENS

F. VAN ZEEBROECK

**The shareholders**