

Free translation. The Dutch version will prevail.

Invitation Annual General Meeting 24 April 2020

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
Registered Office: 3 Horstebaan, 2900 Schoten
Companies Registration No. 0456.378.070 (LPR Antwerp)
(the "Company")

Invitation to the Annual General Meeting of Shareholders of Wednesday 27 May 2020 at 11 a.m.

In accordance with the Royal Decree no. 4 of 9 April 2020 containing various provisions on co-ownership and corporate and association law in the context of the fight against the COVID-19 pandemic (the "RD"), Care Property Invest will not provide a paper copy of the convocation letter and documents for each AGM convened or taking place as long as the corona measures are in force, currently foreseen until 3 May 2020. The AGM will take place digitally during this period.

The shareholders, directors and statutory auditor of Care Property Invest NV (the "**Company**" or "**CP Invest**") are invited to participate digitally in the Annual General Meeting ("**AGM**") that shall be deemed to have been held at the registered office of the Company on **Wednesday 27 May 2020 at 11 a.m.** to deliberate on the following **AGENDA** and proposals for a resolution:

1. Acknowledgement of the annual report of the Board of Directors regarding the statutory and consolidated financial statements of the Company for the financial year 2019, closed on 31 December 2019.
Proposal for resolution: Since this concerns a pure acknowledgement, no resolution needs to be made by the general meeting. Consequently, no proposed resolution is included in this convocation concerning this agenda item.
2. Acknowledgement of the report of the company auditor regarding the statutory and consolidated financial statements of the Company for the financial year 2019, closed on 31 December 2019.
Proposal for resolution: Since this concerns a pure acknowledgement, no resolution needs to be made by the general meeting. Consequently, no proposed resolution is included in this convocation concerning this agenda item.
3. Approval of the statutory financial statements closed on 31 December 2019 and the appropriation of the result regarding the financial year 2019.
Proposal for resolution: *"The general meeting approves the statutory financial statements of the financial year 2019 closed on 31 December 2019, including the appropriation of the result."*

4. Appointments

- a. Proposal for resolution: *"On the recommendation of the Board of Directors, and subject to the approval of the FSMA, the general meeting appoints Mrs Valérie Jonkers, Kempenlaan 25, 2160 Wommelgem, as executive director with immediate effect for a term of four years until the end of the Annual General Meeting of 2024. The mandate is unremunerated."*
- b. Proposal for resolution: *"On the recommendation of the Board of Directors, and subject to the approval of the FSMA, the general meeting appoints Mr Filip Van Zeebroeck, Cornelis De Herdtstraat 16 te 2640 Mortsel, as executive director with immediate effect for a term of four years until the end of the Annual General Meeting of 2024. The mandate is unremunerated."*
- c. Proposal for resolution: *"On the recommendation of the Board of Directors, and subject to the approval of the FSMA, the general meeting appoints with immediate effect Mrs Ingrid Ceusters-Luyten, Peter Benoitstraat 15, 2018 Antwerp, as non-executive, independent director within the meaning of Article 7:87 of the Belgian Code for Companies and Associations ("BCCA"). The general meeting takes note of the fact that the Board of Directors is of the opinion that Mrs Ingrid Ceusters-Luyten meets the independence criteria set out in Article 7:87 of the Belgian Code for Companies and Associations as she does not have a relationship with the Company or any major shareholder that could compromise her independence. The Board of Directors has, in accordance with Article 7:87 of the Belgian Code for Companies and Associations, applied the criteria of the corporate governance code as set out in the Royal Decree of 12 May 2019 specifying the corporate governance code to be complied with by listed companies and confirms that Mrs Ingrid Ceusters-Luyten meets the criteria to be qualified as an independent director. The aforementioned appointment is for a term of four years until the end of the Annual General Meeting of 2024. The remuneration is set at a fixed lump-sum fee of ten thousand euros (10,000.00 EUR) per year and is supplemented by a right to attendance fees in accordance with the remuneration policy."*
- d. Proposal for resolution: *"On the recommendation of the Board of Directors, and subject to the approval of the FSMA, the general meeting appoints with immediate effect Mr Michel Van Geyte, Sint-Thomasstraat 42, 2018 Antwerp, as non-executive, independent director within the meaning of Article 7:87 of the Belgian Code for Companies and Associations ("BCCA"). The general meeting takes note of the fact that the Board of Directors is of the opinion that Mr Michel Van Geyte meets the independence criteria set out in Article 7:87 of the Belgian Code for Companies and Associations as he does not have a relationship with the Company or any major shareholder that could compromise his independence. The Board of Directors has, in accordance with Article 7:87 of the Belgian Code for Companies and Associations, applied the criteria of the corporate governance code as set out in the Royal Decree of 12 May 2019 specifying the corporate governance code to be complied with by listed companies and confirms that Mr Michel Van Geyte meets the criteria to be qualified as an independent director. The aforementioned appointment is for a term of four years until the end of the Annual General Meeting of 2024. The remuneration is set at a fixed lump-sum fee of ten thousand euros (10,000.00 EUR) per year and is supplemented by a right to attendance fees in accordance with the remuneration policy."*

5. Statement by the nomination and remuneration committee and approval of the remuneration report, which forms a specific part of the corporate governance declaration.

Proposal of resolution: *"The general meeting approves the remuneration report, which forms a specific part of the corporate governance declaration."*

6. Approval of the remuneration policy

Proposal of resolution: *"The general meeting approves the remuneration policy."*

7. Acknowledgement of the Corporate Governance Declaration
Proposal of resolution: Since this concerns a pure acknowledgement, no resolution needs to be made by the general meeting. Consequently, no proposed resolution is included in this convocation concerning this agenda item.
8. Acknowledgement of the Corporate Governance Charter
Proposal of resolution: Since this concerns a pure acknowledgement, no resolution needs to be made by the general meeting. Consequently, no proposed resolution is included in this convocation concerning this agenda item.
9. Discharge to the directors of the Company for the exercise of their mandate.
Proposal of resolution: *"The general meeting grants discharge to all directors, namely Messrs Mark Suykens, Willy Pintens, Dirk Van den Broeck, Peter Van Heukelom, Paul Van Gorp, Mrs Carol Riské and Mrs Brigitte Grouwels, for the exercise of their mandate during the course of the financial year closed on 31 December 2019."*
10. Discharge to the auditor of the Company for the exercise of his mandate.
Proposal of resolution: *"The general meeting grants discharge to the auditor ("E&Y" represented by Mrs Christel Weymeersch en Mr Christophe Boschmans) for the exercise of their mandate during the course of the financial year closed on 31 December 2019."*
11. Approval of the annual accounts of "Anda Invest sprl/bvba", merged with Care Property Invest on 24 October 2019, for the period from 1 January 2019 to 24 October 2019.
Proposal of resolution: *"The general meeting approves the annual accounts of "Anda Invest sprl/bvba" for the period from 1 January 2019 to 24 October 2019."*
12. Discharge to the directors of "Anda Invest sprl/bvba" for the exercise of their mandate
Proposal of resolution: *"The general meeting grants discharge to all directors of "Anda Invest sprl/bvba", namely Mrs Valérie Jonkers and Care Property Invest sa/nv, represented by Mr Filip Van Zeebroeck, for the exercise of their mandate during the period from 1 January 2019 to 24 October 2019."*
13. Discharge to the auditor of "Anda Invest sprl/bvba" for the exercise of his mandate
Proposal of resolution: *"The general meeting grants discharge to the auditor of "Anda Invest sprl/bvba" for the exercise of his mandate during the period from 1 January 2019 to 24 October 2019."*
14. Approval of the annual accounts of "Tomast sprl/bvba", merged with Care Property Invest on 24 October 2019, for the period from 1 January 2019 to 24 October 2019.
Proposal of resolution: *"The general meeting approves the annual accounts of "Tomast sprl/bvba" for the period from 1 January 2019 to 24 October 2019."*
15. Discharge to the directors of "Tomast sprl/bvba" for the exercise of their mandate
Proposal of resolution: *"The general meeting grants discharge to all directors of "Tomast sprl/bvba", namely Mrs Valérie Jonkers and Care Property Invest sa/nv, represented by Mr Filip Van Zeebroeck, for the exercise of their mandate during the period from 1 January 2019 to 24 October 2019."*
16. Discharge to the auditor of "Tomast sprl/bvba" for the exercise of his mandate
Proposal of resolution: *"The general meeting grants discharge to the auditor of "Tomast sprl/bvba" for the exercise of his mandate during the period from 1 January 2019 to 24 October 2019."*

17. Approval of the annual accounts of "Decorul sa/nv", merged with Care Property Invest on 24 March 2020 for the period from 1 January 2019 to 31 December 2019.
Proposal of resolution: *"The general meeting approves the annual accounts of "Decorul sa/nv" for the period from 1 January 2019 to 31 December 2019."*
18. Discharge to the directors of "Decorul sa/nv" for the exercise of their mandate
Proposal of resolution: *"The general meeting grants discharge to all directors of "Decorul sa/nv", namely Mrs Valérie Jonkers, Mr Filip Van Zeebroeck and Care Property Invest sa/nv, represented by Mr Peter Van Heukelom, for the exercise of their mandate during the period from 1 January 2019 to 31 December 2019."*
19. Discharge to the auditor of "Decorul sa/nv" for the exercise of his mandate
Proposal of resolution: *"The general meeting grants discharge to the auditor of "Decorul sa/nv" for the exercise of his mandate during the period from 1 January 2019 to 31 December 2019."*
20. Approval of additional auditor's fee.
Proposal of resolution: *"For the mandate of statutory auditor of the cooperative company EY Auditors, the general meeting approves an additional fee of 350 euros (excluding VAT and usual costs) per foreign real estate project for which a separate valuation report is available (and this only as of the fourth foreign real estate project), for the financial years 2019, 2020 and 2021."*
21. Varia – Announcements

Special measures in the light of the COVID-19 pandemic:

In the light of the fight against the COVID-19 pandemic, the government created a framework in the RD for the Company to organise its general meeting in a manner that is in line with the applicable social distancing rules, without prejudice to the rights of shareholders, which the Company uses.

In practice, this will mean that no shareholder will be allowed to physically attend the general meeting. Shareholders will, however, be able to participate in the general meeting digitally and will be able to exercise their voting right as follows (i) in advance in writing via the digital voting form, (ii) by proxy to the person designated by the Company, by means of specific voting instructions, or (iii) digitally during participation in the general meeting. The right to ask questions will continue to apply unaltered.

In accordance with the RD, the Company will also not provide or make physically available any convocation and documents to registered shareholders and other persons who are normally entitled to them on the basis of the Belgian Code for Companies and Associations. The convocation and documents will, however, be made available digitally.

In view of these special circumstances, the Company encourages its shareholders to exercise their rights as much as possible in writing or by proxy.

Information to shareholders

Please note that all dates and indicated times included below are final deadlines and that these will not be postponed because of a weekend, an official holiday or any other reason.

Amendment of the agenda: shareholders who alone or jointly hold 3% of the Company's share capital have the right to place items on the agenda of the AGM and to submit proposals for a resolution (relating to topics to be dealt with included or to be included in the agenda).

Requests in this respect must reach the Company at the latest on 5 May 2020 by regular letter (Horstebaan 3, 2900 Schoten), fax (+32 3 222 94 95) or e-mail (shareholders@carepropertyinvest.be).

More detailed information about the rights pursuant to Article 7:130 of the Belgian Code for Companies and Associations will be made available to shareholders on the Company website (www.carepropertyinvest.be/en/investments/shareholders-rights/). If the Company receives any requests to complete the agenda and/or proposals for a resolution, it will (i) add these proposals for a resolution on the website as soon as possible after they were received, and (ii) publish a modified agenda and modified proxy forms on its website, at the latest on 12 May 2020.

Conditions for admission and exercise of the right to vote: in order to attend this AGM or be represented there, shareholders must observe the stipulations of Articles 34 and 35 of the Company's Articles of association. In order to be admitted to the AGM (i) shareholders must prove that they actually hold the shares in question, (ii) shareholders or proxy holders (see below) must prove their identity at the latest immediately before the AGM starts and representatives of legal persons must provide documents demonstrating their identity and their capacity of representative.

In view of the special measures to be taken in the light of the fight against the COVID-19 pandemic, each shareholder who wishes to participate in the general meeting by digital means must also communicate to the Company an e-mail address at which he wishes to receive the explanations and instructions to participate in the AGM.

Registration: only persons who are shareholders of the Company at the Date of Registration (as defined below) can participate in the AGM and exercise the right to vote, based on registration in the accounts of the registered shares in the shareholder's name on the Date of Registration, either by registration in the Company's register of registered shares, or by their registration in the accounts of a certified account holder or a clearing institution regardless of the number of shares held by the shareholder on the date of the AGM. **13 May 2020** (midnight Belgian time) applies as the registration date (the "**Date of Registration**"). Only shareholders who have registered on time will receive additional information and instructions by e-mail concerning digital participation and voting at the AGM.

Confirmation of participation: holders of **dematerialised shares** wishing to participate digitally in the AGM must provide a certificate issued by Euroclear or a certified account holder at Euroclear showing the number of dematerialised shares registered in the shareholder's name on his accounts on the Date of Registration, with which the shareholder indicated that he wishes to participate in the AGM.

Holders of dematerialised shares must deposit the abovementioned certificate at the Company's office, Horstebaan 3, 2900 Schoten, F +32 3 222 94 95; E shareholders@carepropertyinvest.be, at the latest on **21 May 2020**.

Holders of **registered shares** wishing to participate digitally in the AGM must inform the Company of their intention to participate in the AGM as stated in the current convocation, at the latest on **21 May 2020**.

Digital voting form: In the light of Article 6 of the RD, each shareholder will have the right to vote remotely and in writing before the general meeting on the items on the agenda by means of a digital voting form. Only shareholders who have registered on time will receive additional explanations and instructions to access the digital voting form and exercise their voting right. Shareholders who wish to vote in writing prior to the AGM must complete the digital voting form no later than **23 May 2020**.

Proxy: In the light of Article of the RD, each shareholder shall also have the right to be represented at the AGM by a proxy appointed by the Company, in accordance with the possible rules on conflicts of interest laid down in the Belgian Code for Companies and Associations or, as the case may be, other special laws or regulations, insofar as these are applicable. This proxy holder may only vote on behalf of the shareholder provided he has specific voting instructions for each item on the agenda.

In order for a shareholder to be represented by an agent appointed by the Company, the written proxy must be completed and signed in compliance with the proxy form established by the Board of Directors, which can be downloaded from the Company's website www.carepropertyinvest.be. This proxy must reach the Company's office by regular letter, fax or e-mail (Horstebaan 3, 2900 Schoten, F +32 3 222 94 95, E shareholders@carepropertyinvest.be) at the latest on **23 May 2020**. Shareholders are requested to follow the **instructions mentioned on the proxy form** in order to be represented at the AGM in a legally valid manner.

Moreover, shareholders wishing to be represented will have to observe the abovementioned registration and confirmation procedure.

Right to ask questions: shareholders can exercise their right to ask questions in writing or during the AGM. Written questions to directors must arrive at the Company's office by regular letter, fax or e-mail (Horstebaan 3, 2900 Schoten, F +32 3 222 94 95, E shareholders@carepropertyinvest.be) at the latest on **21 May 2020**. More detailed information about the rights pursuant to Article 7:139 of the Belgian Code for Companies and Associations will be made available on the Company's website (www.carepropertyinvest.be/en/investments/shareholders-rights/).

Availability of documents: In view of the provisions of the RD, each shareholder may, on presentation of his certificate (in case of dematerialised shares), as soon as the notice convening the AGM has been published, obtain a digital copy of the following documents free of charge by e-mail:

- the documents which will be presented to the AGM;
- the agenda of the AGM, which also contains a proposal for a resolution of a comment from the Board of Directors; and
- the form that may be used for voting by proxy.

These documents as well as the information which must be made available pursuant to Article 7:129 § 3 of the Belgian Code for Companies and Associations can also be consulted at the registered office of the Company (Horstebaan 3, 2900 Schoten) or on the Company's website (www.carepropertyinvest.be).

Practical information: shareholders wishing to obtain more information about the conditions for participating in the AGM can contact the Company (T +32 3 222 94 94, E shareholders@carepropertyinvest.be).

The Board of Directors