

Free translation. The Dutch version will prevail.

**Proxy  
Extraordinary General Meeting**

**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")

**PROXY**

TO REPRESENT A SHAREHOLDER

**AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF 27 MAY 2020 AT 10.45 A.M. (EGM I)**

(AND, IN THE EVENT THAT THE REQUIRED QUORUM WAS NOT REACHED AT EGM I, A SECOND  
EXTRAORDINARY GENERAL MEETING TO BE HELD ON 15 JUNE 2020 AT 11 A.M. (EGM II))  
that shall be deemed to have been held at the registered office, Horstebaan 3, 2900 Schoten

Care Property Invest will, in accordance with the Royal Decree no. 4 of 9 April 2020 containing various provisions relating to co-ownership and company and association law in the context of the fight against the COVID-19 pandemic, allow the EGM session to take place digitally and this will be provided for each EGM that is or will take place as long as the corona measures are in force, provisionally until 3 May 2020.

In view of the aforementioned Royal Decree, each shareholder may be represented at the EGM by a proxy holder designated by the Company and this in compliance 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.

The undersigned<sup>1</sup>:

\_\_\_\_\_ [name],

residing in \_\_\_\_\_

\_\_\_\_\_ [address]

[OR]

\_\_\_\_\_ [name],

\_\_\_\_\_ [legal form],

with registered office in \_\_\_\_\_

<sup>1</sup> If the signature is done on behalf of a legal entity, please state the first and last name and position of the natural person and provide documentation showing the power of representation. Failing this, the undersigned declares to have given the Company full power of attorney to sign this form on behalf of the shareholder.

-----  
----- [place],

registered in the register of legal persons with number -----  
[enterprise number], validly represented by

----- [name and function]

and ----- [name and function]

Holder of ----- [number] shares of the public limited-liability company Care Property Invest, public regulated real estate company under Belgian law, with office in 2900 Schoten, Horstebaan 3, registered in the register of legal persons in Antwerp with no. 0456.378.070 ("CP INVEST" or the "Company").

Hereby grants a special proxy to:

Willem Van Gaver and Esther Vanhamel, each acting separately and with a right of substitution to any other member of staff of Care Property Invest, who elect domicile at the registered office of the Company under the present power of attorney.

To represent him/her at the digital Extraordinary General Meeting of the Company of 27 May 2020 at 10:45 a.m., which will be deemed to have taken place at the registered office of the Company, and if the attendance quorum is not reached at the first Extraordinary General Meeting, at a second digital Extraordinary General Meeting to be held on 15 June 2020 at 11 a.m.

*We would like to draw your attention to the fact that you designate as a special proxy holder an employee who has ties with the Company and that, according to the law, that person is deemed to have a conflict of interest for the exercise of the voting right. Consequently, the proxy holder may only vote on condition that he/she has specific voting instructions for each item on the agenda.*

This Extraordinary General Meeting has the following agenda:

1. Acknowledgement of the special report of the Board of Directors drawn up in accordance with Article 7:199 of the Belgian Code for Companies and Associations with respect to the extension of the authorisation authorised capital.

As it concerns a mere acknowledgement, this agenda item does not require a resolution by the general meeting.

2. Proposal to renew and extend the authorisation of the Board of Directors in respect of the authorised capital, for a period of five (5) years from the publication of the decision of the EGM in the Annexes to the Belgian Official Gazette to increase the share capital on one or more occasions, in accordance with the powers and under the conditions set out in more detail in the aforementioned report, and in accordance with the alternative proposals set out below, and accordingly to replace the text of the first two paragraphs of Article 7 of the Articles of Association as follows:

Proposed resolution:

**Depending on the option chosen by the Extraordinary General Meeting, the new text of Article 7 of the Articles of Association shall be adopted as follows:**

**"ARTICLE 7 – AUTHORISED CAPITAL**

*The Board of Directors is authorised, on dates and at conditions at its discretion, in one or more tranches,:*

(i) *to increase the share capital by a maximum amount of one hundred and twenty-eight million seven hundred and seventy-seven thousand six hundred and fifty-three euro thirty-nine cents (EUR 128,777,653.39);*

(ii) ***if the Extraordinary General Meeting does not approve the first proposal*** – *to increase the share capital by a maximum amount of (a) one hundred and twenty-eight million seven hundred and seventy-seven thousand six hundred and fifty-three euro thirty-nine cents (EUR 128,777,653.39), if the possibility is provided for the shareholders of the Company to exercise statutory preferential subscription rights or irrevocable allocation rights, and (b) one hundred and fifteen million eight hundred and ninety-nine thousand eight hundred and eighty-eight euro and five euro cents (EUR 115,899,888.05) for all other forms of capital increase,, with the proviso that the total amount of capital increases decided on within the framework of this authorisation may never exceed one hundred and twenty-eight million seven hundred and seventy-seven thousand six hundred and fifty-three euros and thirty-nine cents (EUR 128,777,653.39);*

(iii) ***if the Extraordinary General Meeting approves neither the first nor the second proposal*** – *to increase the share capital by a maximum amount of (a) one hundred and fifteen million eight hundred and ninety-nine thousand eight hundred and eighty-eight euros and five euro cents (EUR 115,899,888.05), if the possibility is provided for the shareholders of the Company to exercise statutory preferential subscription rights or irrevocable allocation rights and (b) one hundred and fifteen million eight hundred and ninety-nine thousand eight hundred and eighty-eight euro and five euro cents (EUR 115,899,888.05) for all other forms of capital increase, with the proviso that the total amount of capital increases decided upon within the framework of this authorisation may never exceed one hundred and fifteen million eight hundred and ninety-nine thousand eight hundred and eighty-eight euros and five euro cents (EUR 115,899,888.05);*

(iv) ***if the Extraordinary General Meeting does not approve the first, second or third proposal*** – *to increase the share capital by a maximum amount of (a) one hundred and twenty-eight million seven hundred and seventy-seven thousand six hundred and fifty-three euro thirty-nine cents (EUR 128,777,653.39), if the possibility is provided for the shareholders of the Company to exercise statutory preferential subscription rights or irrevocable allocation rights, and (b) one hundred and three million seven hundred and seventy-seven thousand one hundred and twenty-two euro and seventy-one euro cents (EUR 103,022,122.71) for all other forms of capital increase, with the proviso that the total amount of capital increases decided under this authorisation may never exceed one hundred and twenty-eight million seven hundred and seventy-seven thousand six hundred and fifty-three euro and thirty-nine cents (EUR 128,777,653.39);*

(v) ***if the Extraordinary General Meeting does not approve the first, second, third or fourth proposal*** – *to increase the share capital by a maximum amount of (a) one hundred and fifteen million eight hundred and ninety-nine thousand eight hundred and eighty-eight euros and five euro cents (EUR 115,899,888.05), if the possibility is provided for the shareholders of the Company to exercise statutory preferential subscription rights or irrevocable allocation rights and (b) one hundred and three million one hundred and twenty-two thousand one hundred and seventy-one euro cents (EUR 103,022,122.71) for all other forms of capital increase, with the proviso that the total amount of capital increases decided under this authorisation may never exceed one hundred and fifteen million eight hundred and ninety-nine thousand eight hundred and eighty-eight euros and five euro cents (EUR 115,899,888.05);*

(vi) ***if the Extraordinary General Meeting does not approve the first, second, third, fourth or fifth proposal*** – *to increase the share capital by a maximum amount of (a) one hundred and one million one hundred and forty-four thousand eight hundred and seventy-nine euro thirty-three euro cents*

*(EUR 101,144,879.33), if the possibility is provided for the shareholders of the Company to exercise statutory preferential subscription rights or irrevocable allocation rights, and (b) one hundred and one million one hundred and forty four thousand eight hundred and seventy nine euro and thirty three euro cents (EUR 101,144,879.33) for all other forms of capital increase, with the proviso that the total amount of capital increases decided under this authorisation may never exceed one hundred and one million one hundred and forty-four thousand eight hundred and seventy-nine euros and thirty-three euro cents (EUR 101,144,879.33).*

*This authorisation is valid for a period of five years from the announcement of the decision of the EGM of [●] 2020 16 May 2018 in the Annexes to the Belgian Official Gazette."*

If this proposal to authorise the Board of Directors and the amendment of the Articles of Association in this respect would not be approved by the General Meeting, the existing authorisation as approved on 16 May 2018 will remain valid.

3. Proposal to renew the authorisation of the Board of Directors to buy back its own shares or to accept them in pledge for a renewable period of five (5) years from the date of the publication in the Annexes of the Belgian Official Gazette of the decision for a unit price that may not be less than ninety per cent (90%) of the average price of shares listed on the regulated market of Euronext Brussels in the past thirty (30) days, nor higher than one hundred and ten per cent (110%) of the average price of shares listed on the regulated market of Euronext Brussels in the past thirty (30) days, or a maximum increase or fall of ten per cent (10%) in relation to the aforementioned average price.

Proposed resolution:

**Depending on the option retained by the Extraordinary General Meeting, the new text of Article 14 of the Articles of Association is adopted as follows:**

*"ARTICLE 14 - ACQUISITION OF OWN SHARES*

*The company may buy back its own shares or accept them in pledge, in compliance with the conditions provided for in the Belgian Code for Companies and Associations.*

*Pursuant to the decision of the EGM of [●] 2020, the Board of Directors is authorised to acquire its own shares, or to take them into pledge,*

- (i) up to the maximum possible number of shares, i.e. 100% of the total number of shares in issue;*
- (ii) if the Extraordinary General Meeting does not approve the first proposal - with a maximum of twenty percent (20%) of the total number of shares issued;*
- (iii) if the Extraordinary General Meeting does not approve the second proposal - with a maximum of ten percent (10%) of the total number of shares issued,*

*for a unit price that may not be less than ninety per cent (90%) of the average price of shares listed on the regulated market of Euronext Brussels in the past thirty (30) days, nor higher than one hundred and ten per cent (110%) of the average price of shares listed on the regulated market of Euronext Brussels in the past thirty (30) days, or a maximum increase or fall of ten per cent (10%) in relation to the aforementioned average price.*

*This authorisation is granted for a renewable period of five (5) years from the date of the publication in the Annexes to the Belgian Official Gazette of the decision of the Extraordinary General Meeting of [●] 2020.*

*The Company may dispose of its own shares on the stock exchange or privately, subject to the conditions set by the Board of Directors, without the prior consent of the General Meeting, provided that the applicable market regulations are respected.*

*The Board of Directors is permitted to dispose of its own listed shares, in accordance with Article 7:218, §1, paragraph 1, 2° of the Belgian Code for Companies and Associations.*

*The above authorisation also applies for the acquisition and disposal of shares in the Company held by one or more direct subsidiaries of the company, within the meaning of the statutory provisions concerning the acquisition of shares of the parent company for its subsidiaries."*

If this proposal to authorise the Board of Directors and the amendment of the Articles of Association in this respect would not be approved by the General Meeting, the existing authorisation as approved on 16 May 2018 will remain valid.

4. Authorisation to the Board of Directors to acquire, pledge and alienate own shares in the event of serious imminent disadvantage

Proposed resolution:

The Extraordinary General Meeting decides to add a last paragraph to Article 14 of the Articles of Association, which reads as follows:

*"The Board of Directors is authorised, for a period of three (3) years from the publication in the Belgian Official Gazette of the decision of the Extraordinary General Meeting of [●] 2020, to acquire, pledge and alienate, on behalf of the company, the company's own shares, without a prior decision of the general meeting and without application of the restrictions imposed in the previous paragraphs, when such acquisition or alienation is necessary to avoid serious and imminent damage to the company."*

5. Abolition of the possibility of delegating operational management to a Management Committee and amendment of Article 27 of the Articles of Association concerning the delegation of daily management to a College of daily management

Proposed resolution:

The extraordinary general meeting decides to abolish the possibility of delegating the operational management to a Management Committee and consequently to repeal Article 28 of the Articles of Association.

In Article 27, the first paragraph is rewritten as follows: *"The Board of Directors entrusts the daily management as well as the representation concerning the daily management of the Company to a College of daily management consisting of at least three members. A director who is also a member of the College of daily management shall be referred to as a "managing director".*

The second, third and fourth paragraphs are deleted.

6. Statutory authorisation to pay interim dividends

Proposed resolution:

The Extraordinary General Meeting decides to make use of the legal possibility to allow the Board of Directors to pay an interim dividend at any time and therefore decides to replace the second paragraph of Article 44 as follows: *"The Board of Directors may pay interim dividends, within the limits specified in Article 7:213 of the Belgian Code for Companies and Associations."*

7. Adaptation of the Articles of Association in order to bring them in line with the Belgian Code for Companies and Associations and other recent legislative alterations, taking into account the existing characteristics, without altering the object of the Company:

7.a. Proposed resolution:

In Article 1, the fifth paragraph is deleted, the last paragraph is completed with the wording *"and with effect from 1 January 2015 inserted in Article 2.7.6.0.1. of the Decree of 13 December 2013 containing the Flemish Tax Code)"* and the wording *"(the "inheritance tax exemption decree")"* is deleted.

7.b. Proposed resolution:

The text of Article 2 is replaced by the following: *"The registered office of the Company is located in the Flemish Region. It may be transferred to any other place in Belgium by decision of the Board of Directors, subject to compliance with language legislation. The Company may, by decision of the Board of Directors, establish administrative offices, offices, branches, agencies and business offices at any other place in Belgium or abroad. For the application of Article 2:31 of the Companies and Associations Code, the company's website is [www.carepropertyinvest.be](http://www.carepropertyinvest.be). The company's e-mail address is [info@carepropertyinvest.be](mailto:info@carepropertyinvest.be)."*



7.c. Proposed resolution:

In the title and in the text of Article 3, the word "*purpose*" is replaced by the word "*object*";

7.d. Proposed resolution:

In Article 4, the term "*property developer*" is replaced by the term "*real estate promoter*" and, under 1°, the term "*association*" is replaced by the term "*syndicate*" and the term "*an underwriting*" is replaced by the term "*a permanent takeover*".

7.e. Proposed resolution:

Article 6 also states the number of shares in full, namely "*twenty-one million six hundred and forty-five thousand one hundred and twenty-two*".

7.f. Proposed resolution:

In Article 7, the word "*warrant*" is replaced by the words "*subscription rights*".

7.g. Proposed resolution:

In Article 8 the following words are added to the first paragraph "*and in accordance with the Belgian Code for Companies and Associations and the RREC legislation*" and two new paragraphs are added after the first paragraph as follows: "*The company is prohibited from directly or indirectly subscribing to its own capital increase. On the occasion of each capital increase, the Board of Directors shall determine the price, the issue premium, if any, and the terms and conditions of the issue of new shares, unless the General Meeting decides otherwise itself.*".

7.h. Proposed resolution:

In Article 8.1, the following wording is added after the second paragraph: "*However, according to the RREC legislation, this should in any event not be granted in the case of a capital increase by contribution in cash carried out under the following conditions:*

1. *the capital increase shall be made using the authorised capital;*
2. *the cumulative amount of capital increases carried out in accordance with this paragraph over a period of twelve (12) months shall not exceed 10% of the amount of the capital at the time of the decision to increase the capital.*" and in the original third subparagraph the words "*are not applicable*" are replaced by "*shall also not apply*".

7.i. Proposed resolution:

In Article 8.2, Article numbers 601 and 602 are each time replaced by "7:196" and "7:197" respectively, the term "Companies Code" is each time replaced by "*Code for Companies and Associations*" and, in point 3, after the word "*issue price*", the following words are added: "*, or, in the case referred to in Article 8.3, the exchange ratio,*".

7.j. Proposed resolution:

In Article 8.3, the words "*Articles 671 to 677, 681 to 758 and 772/1 of the Companies Code*" are deleted and the words "*Code for Companies and Associations*" are added".

7.k. Proposed resolution:

In Article 9, the sentence "*The shares are without par value*" is inserted before the first paragraph. In the original first paragraph, the words "*and in accordance with the restrictions imposed by law*" are added after the word "*shareholder*", and in the original second paragraph, the words "*and free of charge*" are added after the words "*at any time*".

7.l. Proposed resolution:

In Article 10, the words "*other*" and "*referred to in Article 460 of the Belgian Companies Code and which are allowed by the Company*" are deleted and replaced by "*any*" and "*that are not prohibited by or by virtue of the law*" and the words "*and the Articles of Association. These securities are registered or dematerialised.*" Are added at the end of the Article.

7.m. Proposed resolution:

In Article 11 the words "*except in the case of a prior written objection from*" are replaced by the words "*unless otherwise agreed with*" at the end of the Article.

7.n. Proposed resolution:

In Article 16 the words "*526ter of the Belgian Companies Code.*" are replaced by "*7:87, §1 of the Belgian Code for Companies and Associations. The directors are exclusively natural persons; they must meet the requirements of good repute and expertise as laid down in the RREC legislation and may not fall within the scope of the prohibitions laid down in the RREC legislation.*" and the following words are

added to the third paragraph: *"Their remuneration, if any, may not be determined in relation to the operations and transactions carried out by the company. Unless the appointment decision of the general meeting provides otherwise, the mandate of outgoing and non-elected directors shall end immediately after the first general meeting following after the expiry of the term of the respective mandate, which has provided for new appointments in so far as this is necessary in the light of the legal and statutory number of directors."* A last paragraph is added with the words: *"The appointment of directors and effective management is submitted to the FSMA for approval."*

7.o. Proposed resolution:

Article 18 is supplemented by the sentence *"The chairman chairs the board of directors."*

7.p. Proposed resolution:

In Article 19, the word *"fax"* is deleted in the second paragraph and the word *"non-executive"* is added in the third paragraph after the words *"most senior"*.

7.q. Proposed resolution:

In Article 20, the following paragraph is added after the third paragraph: *"Convening notices shall be sent by electronic mail or, in the absence of an e-mail address communicated to the Company, by ordinary letter or by any other means of communication, in accordance with the applicable legal provisions."*

In the former fourth paragraph, the word *'fax'* is deleted and the words *"give a colleague"* are replaced by *"grant to another member of the Board of Directors"* and the words *"and to validly vote in his or her place"* are added at the end of the paragraph. In the original sixth paragraph, the word *"fax"* is deleted and in the original seventh paragraph the words *"When justified by an emergency and by corporate interest"* are deleted. The last sentence *"However, this procedure should not be used for the approval of the financial statements and the authorised capital"* is deleted. In the original eighth paragraph, Article number *"523"* is replaced by *"7:96"* and the designation *"Companies Code"* is replaced by the words *"Code for Companies and Associations"*. In the last paragraph, the word *"chairman"* is replaced by *"director chairing the meeting"*.

7.r. Proposed resolution:

In Article 21, the words *'kept at the registered office of the Company'* are added to the second sentence of the first paragraph.

7.s. Proposed resolution:

Article 22 is supplemented by the following text: *"The Board of Directors draws up the half-yearly reports as well as the annual report. The Board of Directors appoints one or more independent valuation expert(s) in accordance with the RREC legislation and, if necessary, proposes any modification to the list of experts included in the dossier attached to the application for recognition as RREC."*

7.t. Proposed resolution:

The first paragraph of Article 23 is supplemented by *"within the limits set by the applicable legal provisions"*.

7.u. Proposed resolution:

The current text of Article 25 is replaced by the following:

*"25.1 Advisory committees*

*The Board of Directors sets up an audit committee and a remuneration committee in accordance with Article 7:99 and Article 7:100 of the Belgian Code for Companies and Associations.*

*25.2 Other committees*

*Subject to Article 25.1, the Board of Directors will establish one or more other advisory committees from its members and under its responsibility, in accordance with Article 7:98 of the Belgian Code for Companies and Associations.*

*The Board of Directors determines the composition, mandate and powers of these committees, in compliance with the applicable regulations."*

7.v. Proposed resolution:

- The current text of Article 26 is replaced by the following:

*"The Company is legally represented in all its actions, including those to which a public official or a ministerial officer cooperates, as well as in legal proceedings, either by two directors acting jointly*

*or, within the limits of day-to-day management, by two members of the College of daily management acting jointly. The Company is also validly represented by special mandataries within the limits of the mandate entrusted to them for this purpose by the competent body."*

7.w. Proposed resolution:

In Article 29, the words *"of the Company's operations"* are added after *"regularity"*, the word *"Companies"* is deleted after *"Belgian"* and the words *"for Companies and Associations, the RECC legislation"* are added after *"Code"*. The words *"of the operations of the Company"* are deleted, Article number *"136"* is replaced by *"3:67"*, the word *"Companies"* is deleted and the words *"for Companies and Associations"* are added at the end of the Article.

7.x. Proposed resolution:

In Article 32, *'fifth'* is replaced by *'tenth'* and a paragraph is added after the third paragraph as follows: *"One or more shareholders who together hold at least three percent (3%) of the capital of the Company may, in accordance with the provisions of the Belgian Code for Companies and Associations, request the inclusion of items to be discussed on the agenda of any shareholders' meeting and may submit proposals for resolutions with respect to items to be discussed that have been or will be included on the agenda."*

7.y. Proposed resolution:

In Article 33 the second paragraph is supplemented by *"Code for"* and *"and Associations"*.

7.z. Proposed resolution:

In Article 34 the numbering *"(1)"* is deleted and in the third paragraph, the words *"via the e-mail address of the Company or via the e-mail address specifically mentioned in the notice of the meeting,"* are added after the word *"Meeting"*, and the words *"at the institutions mentioned in the invitation"* are replaced by *"by post"*; the words *"by ordinary mail, fax or e-mail"* are deleted and after the words *"their intention to participate in the meeting,"* the words *"via the e-mail address of the Company or via the e-mail address specifically mentioned in the notice of the meeting, by post or, as the case may be, by sending a proxy"* are added.

7.aa. Proposed resolution

In Article 35, the title is changed to *"PROXY VOTING"*; the first sentence is supplemented by *"Code for"* and *"and Associations"*; in the second paragraph the word *"Companies"* is replaced by *"Code for Companies and Associations"*; in the fifth paragraph the words *"in writing"* are deleted and the first sentence is supplemented by *"made via the Company's e-mail address or via the e-mail address specifically mentioned in the convocation notice, at the registered office or by post"*. The last sentence of this paragraph is deleted. In the seventh paragraph the Article number *"549"* is replaced by *"7:145"* and *"Companies Code"* is replaced by *"Code for Companies and Associations"*; in the eighth paragraph the Article number *"547, second paragraph"* is replaced by *"7:143"* and *"Companies Code"* is replaced by *"Code for Companies and Associations"*. A final paragraph is added as follows: *"If several persons hold rights in rem in respect of the same share, the Company may suspend the exercise of the voting rights attached to that share until one person has been designated as the holder of the voting rights."*

7.bb. Proposed resolution:

In Article 36, the word *"tellers"* is replaced by *"two tellers"*; *"those two positions can be filled by"* is deleted, and the second sentence is supplemented by *"may be both secretary and teller"*, in the last sentence the word *"teller"* is replaced by *"tellers"* and that sentence is supplemented by *" , which is completed by the other members of the Board of Directors."*

7.cc. Proposed resolution:

The current text of Article 38 is replaced by the following: *"Every share confers the right to one vote, subject to the cases of suspension of voting rights provided for in the Belgian Code for Companies and Associations or any other applicable law."*

7.dd. Proposed resolution:

In Article 39 the words *"Companies Code"* are each time replaced by *"Code for Companies and Associations"*. After the tenth paragraph, a paragraph is added as follows: *"The General Meeting may validly deliberate and vote, regardless of the part of the capital that is present or represented, except in cases where the Belgian Code for Companies and Associations imposes an attendance quorum."*



In the original thirteenth paragraph, the words "*in accordance with Article 558 of the Belgian Companies Code*" are deleted. The last paragraph is completed with "*, with abstentions not being taken into account either in the numerator or the denominator.*".

7.ee. Proposed resolution:

In Article 41, after the word "*policy*", the words "*, i.e. the annual report*" are added; the "*Companies Code*" is replaced by "*Code for Companies and Associations*". After the second paragraph, a paragraph is added as follows: "*The statutory auditor prepares a written and detailed report with a view to the Annual General Meeting, i.e. the audit report*". In the last paragraph, the words "*examine*" are replaced by "*take note of*" and the words "*Companies Code*" are replaced by "*Code for Companies and Associations*".

7.ff. Proposed resolution:

In the fifth paragraph of Article 42, the words "*are also available at the Company's offices and*" are deleted and the words "*by the shareholders, in accordance with the provisions applicable to issuers of financial instruments admitted to trading on a regulated market and with the RREC legislation. The annual and half-yearly reports*" are added after "*consulted*". A final paragraph is added as follows: "*Shareholders can obtain a free copy of the annual and half-yearly reports at the registered office of the Company.*"

7.gg. Proposed resolution:

In Article 43, the words "*in accordance with Article 13 of the RREC Decree*" are deleted and the sentence "*The Company must distribute to its shareholders, within the limits permitted by the Belgian Code for Companies and Associations and the RREC legislation, a dividend, the minimum amount of which is prescribed by the RREC legislation*" is added;

7.hh. Proposed resolution:

Article 45 is repealed.

7.ii. Proposed resolution:

The current text of Article 46 is replaced by the new text: "*In the event of the dissolution of the Company, for any reason or at any time, the liquidation will be performed by liquidators appointed by the General Meeting. If the statement of assets and liabilities drawn up in accordance with the Belgian Code for Companies and Associations shows that not all creditors can be repaid in full, the appointment of the liquidators must be submitted in the Articles of Association or by the General Meeting to the President of the Court for confirmation. However, this confirmation is not required if that statement of assets and liabilities shows that the Company only has debts towards its shareholders and all shareholders who are creditors of the Company confirm in writing that they agree to the appointment.*"

*In the absence of such appointment, the liquidation will be performed by the Board of Directors acting in the capacity of liquidation committee. With regard to third parties, they shall be considered as liquidators by operation of law, but without the powers conferred by law and the Articles of Association on the liquidator appointed in the Articles of Association, by the General Meeting or by the Court.*

*The liquidators shall commence work only after the competent corporate court has confirmed their appointment following the decision of the General Meeting.*

*Unless decided otherwise, the liquidators shall act jointly. To this end, the liquidators shall have the broadest powers in accordance with Articles 2:87 et seq. of the Belgian Code for Companies and Associations, subject to limitations imposed by the General Meeting.*

*The General Meeting determines the remuneration of the liquidators.*

*The liquidation of the Company shall be completed in accordance with the provisions of the Belgian Code for Companies and Associations..*"

7.jj. Proposed resolution:

In Article 48 the word "*elect*" is replaced by "*be deemed to be*" and the word "*domicile*" is replaced by "*domiciled*" and the words "*in Belgium. Failing this, he shall be deemed to have his domicile*" are added to this sentence". The words "*chosen their former*" are replaced by "*elected domicile at their last known*".

7.kk. Proposed resolution:

In Article 49, the words *"District Courts"* are replaced by *"corporate courts"*.

7.ll. Proposed resolution:

In Article 50, *"Companies Code"* is replaced by *"Code for Companies and Associations"*, the sentence *"It is specifically stated that Articles 111, 439, 448, 477 and 616 of the Belgian Companies Code do not apply."* is deleted and the sentence *"The nullity of one article or part of an article of these Articles of Association will not affect the validity of the other (parts of) statutory clauses."* is added.

8. Special power of attorney

Proposed resolution:

The Extraordinary General Meeting decides to grant power of attorney to:

- a. Two directors of the Company, acting jointly and with power of substitution, of all powers for the execution of the decisions taken;
- b. The instrumentation notary, of all powers with a view to the deposit and publication of the deed, as well as the coordination of the Articles of Association in function of the decisions taken;
- c. Mr Willem Van Gaver, Mrs Esther Vanhamel and Mrs Nathalie Byl, each acting individually and with the right of substitution, in order to perform all required acts with a view to the publication of the resolution of the general meeting in the Annexes to the Belgian Official Gazette and the amendment of the registration of the Company in the Crossroads Bank for Enterprises and for that purpose to represent the Company at the Crossroads Bank for Enterprises, an accredited enterprise counter and the clerk's office of the Corporate Court, and to this end, take all necessary steps and sign all the necessary forms and documents.

For the abovementioned items on the agenda the undersigned hereby gives the proxy holder the following instructions to vote as follows at the Company's Extraordinary General Meeting (please tick the box of your choice):

ITEM ON THE AGENDA	ACCEPT	REJECT	ABSTAIN
1. Acknowledgement of the special report of the Board of Directors drawn up in accordance with Article 7:199 of the Belgian Code for Companies and Associations with respect to the extension of the authorisation authorised capital.			
2. Proposal to renew and extend the authorisation of the Board of Directors in respect of the authorised capital.			
<b><u>Attention:</u></b> <b><i>A sub-item will only be voted on under this agenda item 2 if the sub-item preceding it is not accepted.</i></b> <i>If you instruct the proxy holder at the Company's Extraordinary General Meeting to accept the proposal under one of the sub-items under this point 2, it is recommended that you also give the voting instruction to accept the proposals under these sub-items for all subsequent sub-items.</i> <i>If, for only one of the sub-items under this point 2, you instruct the proxy holder to accept the proposal under this sub-item at the Extraordinary General Meeting of the Company and, for the other sub-items under this point 2, you have not given voting instructions, you are deemed to have also given voting instructions to accept the proposal under the following sub-items for all sub-items following the agenda item for which the voting instruction was "accepted".</i>			
(i) to increase the share capital by a maximum amount of one hundred and twenty-eight million seven hundred and seventy-seven thousand six hundred and fifty-three euro thirty-nine cents (EUR 128,777,653.39);			
or (ii) to increase the share capital by a maximum amount of (a) one hundred and twenty-eight million seven hundred and seventy-seven thousand six hundred and fifty-three euro thirty-nine cents (EUR 128,777,653.39), if the possibility is provided for the shareholders of the Company to exercise statutory preferential subscription rights or irrevocable allocation rights, and (b) one hundred and fifteen million eight hundred and ninety-nine thousand eight hundred and eighty-eight euro and five euro cents (EUR 115.899,888.05) for all other forms of capital increase, with the proviso that the total amount of capital increases decided on within the framework of this authorisation may never exceed one hundred and twenty-eight million seven hundred and seventy-seven thousand six hundred and fifty-three euros and thirty-nine cents (EUR 128,777,653.39);			
or (iii) to increase the share capital by a maximum amount of (a) one hundred and fifteen million eight hundred and ninety-nine thousand eight hundred and eighty-eight euros and five euro cents (EUR 115,899,888.05), if the possibility is provided for the shareholders of the Company to exercise statutory preferential subscription rights or irrevocable allocation rights and (b) one hundred and fifteen million eight hundred and ninety-nine thousand eight hundred and eighty-eight euro and five euro cents (EUR 115,899,888.05) for all other forms of capital increase, with the proviso that the total amount of capital increases decided upon within the framework of this authorisation may never exceed one hundred and fifteen million eight hundred and ninety-nine thousand eight hundred and eighty-eight euros and five euro cents (EUR 115,899,888.05);			

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ITEM ON THE AGENDA	ACCEPT	REJECT	ABSTAIN
or (iv) to increase the share capital by a maximum amount of (a) one hundred and twenty-eight million seven hundred and seventy-seven thousand six hundred and fifty-three euro thirty-nine cents (EUR 128,777,653.39), if the possibility is provided for the shareholders of the Company to exercise statutory preferential subscription rights or irrevocable allocation rights, and (b) one hundred and three million seven hundred and seventy-seven thousand one hundred and twenty-two euro and seventy-one euro cents (EUR 103,022,122.71) for all other forms of capital increase, with the proviso that the total amount of capital increases decided under this authorisation may never exceed one hundred and twenty-eight million seven hundred and seventy-seven thousand six hundred and fifty-three euro and thirty-nine cents (EUR 128,777,653.39);;			
or (v) to increase the share capital by a maximum amount of (a) one hundred and fifteen million eight hundred and ninety-nine thousand eight hundred and eighty-eight euros and five euro cents (EUR 115,899,888.05), if the possibility is provided for the shareholders of the Company to exercise statutory preferential subscription rights or irrevocable allocation rights and (b) one hundred and three million one hundred and twenty-two thousand one hundred and seventy-one euro cents (EUR 103,022,122.71) for all other forms of capital increase, with the proviso that the total amount of capital increases decided under this authorisation may never exceed one hundred and fifteen million eight hundred and ninety-nine thousand eight hundred and eighty-eight euros and five euro cents (EUR 115,899,888.05);			
or (vi) to increase the share capital by a maximum amount of (a) one hundred and one million one hundred and forty-four thousand eight hundred and seventy-nine euro thirty-three euro cents (EUR 101,144,879.33), if the possibility is provided for the shareholders of the Company to exercise statutory preferential subscription rights or irrevocable allocation rights, and (b) one hundred and one million one hundred and forty four thousand eight hundred and seventy nine euro and thirty three euro cents (EUR 101,144,879.33) for all other forms of capital increase, with the proviso that the total amount of capital increases decided under this authorisation may never exceed one hundred and one million one hundred and forty-four thousand eight hundred and seventy-nine euros and thirty-three euro cents (EUR 101,144,879.33).			
<b><i>If the option under point 2 retained above does not obtain the required three-quarters majority of the votes cast at the Extraordinary General Meeting, the next ranked option under point 2 will be put to the vote.</i></b>			

ITEM ON THE AGENDA	ACCEPT	REJECT	ABSTAIN
3. Proposal to renew the authorisation of the Board of Directors to buy back its own shares or to accept them in pledge for a renewable period of five (5) years from the date of the publication in the Annexes of the Belgian Official Gazette of the minutes of the decision for a unit price that may not be less than ninety per cent (90%) of the average price of shares listed on the regulated market of Euronext Brussels in the past thirty (30) days, nor higher than one hundred and ten per cent (110%) of the average price of shares listed on the regulated market of Euronext Brussels in the past thirty (30) days, or a maximum increase or fall of ten per cent (10%) in relation to the aforementioned average price. Consequently, the amendment to Article 14 of the Articles of Association is approved as proposed.			
<b>Attention:</b> <b>A sub-item will only be voted on under this agenda item 3 if the sub-item preceding it is not accepted.</b> <i>If you instruct the proxy holder at the Company's Extraordinary General Meeting to accept the proposal under one of the sub-items under this point 3, it is recommended that you also give the voting instruction to accept the proposals under these sub-items for all subsequent sub-items.</i> <i>If, for only one of the sub-items under this point 3, you instruct the proxy holder to accept the proposal under this sub-item at the Extraordinary General Meeting of the Company and, for the other sub-items under this point 3, you have not given voting instructions, you are deemed to have also given voting instructions to accept the proposal under the following sub-items for all sub-items following the agenda item for which the voting instruction was "accepted".</i>			
(i) up to the maximum possible number of shares, i.e. 100% of the total number of shares in issue;			
or (ii) if the Extraordinary General Meeting does not approve the first proposal - with a maximum of twenty percent (20%) of the total number of shares issued;			
or (iii) if the Extraordinary General Meeting does not approve the second proposal - with a maximum of ten percent (10%) of the total number of shares issued.			
<b>If the option under point 3 retained above does not obtain the required three-quarters majority of the votes cast at the Extraordinary General Meeting, the next ranked option under point 3 will be put to the vote.</b>			
4. Authorisation to the Board of Directors to acquire, take into pledge and dispose of its own shares in the event of serious imminent disadvantage. Consequently, the amendment to Article 14 of the Articles of Association is approved as proposed.			
5. Abolition of the possibility of delegating operational management to a Management Committee and amendment of Article 27 of the Articles of Association concerning the delegation of daily management to a College of daily management. Consequently, the amendment of Article 27 and the abolition of Article 28 of the Articles of Association as proposed are approved.			
6. Statutory authorisation to pay interim dividends. Consequently, the amendment to Article 44, second paragraph, of the Articles of Association as proposed is hereby approved.			
7. Adaptation of the Articles of Association in order to bring them in line with the Belgian Code for Companies and Associations and other recent legislative alterations, taking into account the existing characteristics, without altering the object of the Company. Consequently, the amendment of the Articles of Association as proposed is approved.			
8. Special power of attorney			

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Any proposal to amend the Articles of Association is subject to the prior approval of the Financial Services and Markets Authority (FSMA).

The undersigned hereby confirms that he/she is aware of the fact that if no instructions are given by him/her, the proxy holder must abstain.

More particularly the proxy holder can participate in any other Extraordinary General Meeting with the same agenda in case this Extraordinary General Meeting could not make resolutions in a legally valid manner or would not be held at the abovementioned date, without prejudice to the conditions referred to in Article 7:134, §2 of the Belgian Code for Companies and Associations (BCCA) which must be met by the shareholder in order to be allowed to the Extraordinary General Meeting, as described in the notice convening to the Extraordinary General Meeting.

To that end the proxy holder can pass and sign all deeds, documents, minutes, attendance lists, registers, confirmations, notifications and any other document, vote or abstain during the vote on all proposals to modify, delete or add an item on the agenda, elect domicile, subrogate and in general do everything which is useful or necessary to perform this proxy, insofar as necessary with a promise of ratification.

The undersigned hereby undertakes to indemnify the proxy holder for any damage he/she might incur as a result of any action undertaken when performing this proxy, on the condition, however, that he/she respected the limits of his/her powers. Furthermore, the undersigned undertakes not to claim the nullity of any resolution approved by the proxy holder and not to claim any compensation from him/her, on the condition, however, that the latter respected the limits of his/her powers.

The proxy holder benefits from the same rights as the thus represented shareholder, and more particularly the right to take the floor, to ask questions during the General Meeting and to exercise the right to vote.

In order to be represented by an agent the written proxy must be completed and signed in compliance with the proxy form established by the Board of Directors, a copy of which can be downloaded from the Company's website ([www.carepropertyinvest.be](http://www.carepropertyinvest.be)). This proxy must be provided to the Company as described below.

Notification of the proxy to the Company must be made in writing (Horstebaan 3, 2900 Schoten or fax +32 3 222 94 95). This notification may also be made electronically at the address: [shareholders@carepropertyinvest.be](mailto:shareholders@carepropertyinvest.be).

The Company must have received the proxy at the latest on **23 May 2020**.

To calculate the rules regarding quorum and majority account will only be taken of proxies submitted by shareholders meeting the conditions referred to in Article 7:134, §2 of the Belgian Code for Companies and Associations which must be met to be allowed to the meeting (as described in the invitation).

Without prejudice to Article 7:145 of the Belgian Code for Companies and Associations, the agent will vote according to the instructions of the shareholder who appointed him. The Company shall keep the proxy with voting instructions at its registered office for at least one year.

Since the proxy holder is an employee of the Company, who is thus related to the Company, this person is deemed by law to have a conflict of interest, as set out in Section 7:143 §4 of the BCCA, with the shareholder for the exercise of the voting right. Consequently, the proxy holder may only vote on condition that he/she has specific voting instructions for each item on the agenda.

As indicated in the invitation to the Extraordinary General Meeting (and under the conditions mentioned therein) shareholders who alone or jointly hold 3% of the Company's share capital can place items on the agenda of the Extraordinary General Meeting and submit proposals for a resolution (relating to topics to be dealt with included or to be included in the agenda) until 5 May 2020 at the latest (Article 7:130 BCCA). The topics to be dealt with and the accompanying proposals for a resolution which are added to the agenda, if any, will be made public in compliance with the conditions of the Belgian Code for Companies and Associations (as indicated in the convocation). In such case the Company will simultaneously make a form available to its shareholders on its website, which can be used to vote by proxy, completed with the additional topics to be dealt with and the accompanying proposals for a resolution placed on the agenda, if any, and/or merely with the formulated proposals for a resolution, if any. The proxies made known to the Company prior to the publication of a completed agenda, will remain valid for the topics to be dealt with included in the agenda for which they are valid.

Since the proxy holder is an employee of the Company who thus has ties with the Company, this person is deemed by law to have a conflict of interest with the shareholder as stipulated in Article 7:143 §4 of the BCCA and therefore the proxy holder will have to abstain from voting on the new items on the agenda.

----- [date]  
*[please have the signature preceded by the words "good for proxy"]*