



Joint stock company,  
(listed on Euronext Brussels)

Rue de la Régence 58 - 1000 Brussels  
Register of Corporate Bodies - Brussels  
VAT: BE 0405.966.675

## Ordinary General Meeting

The Shareholders are invited to attend remotely (by a remote voting form or by proxy)  
the Ordinary General Meeting of Thursday April 15<sup>th</sup>, 2021 at 10.30 a.m.

Given the exceptional situation related to the Covid-19 pandemic, like last year Immobel's priority is to preserve the health and safety of its Shareholders, its Employees and its Partners. Therefore, in accordance with the current applicable legislation, the Board of Directors has decided to invite the Shareholders to participate by remote voting or by proxy voting to the General Meeting to be held on Thursday April 15<sup>th</sup>, 2021.

*It is envisaged that the measures imposed by the Belgian government to deal with the Covid-19 pandemic, such as the obligation to guarantee 1.5 meters between each person and the limitation of the number of people who can gather, will still be in force on April 15, 2021, the date of the Company's Ordinary General Meeting. These measures are in the interest of the health of its Shareholders, its Employees and its Partners, as well as the other persons responsible for organizing the Ordinary General Meeting. It is also not excluded that the Belgian government may again impose additional measures.*

*In view of the above, Immobel recommends that Shareholders who wish to participate in the Ordinary General Meeting make use of the right to vote **by correspondence** or **by proxy** and, therefore, excludes the possibility to be present in person at the meeting and advises to make use of the remote voting form or proxy voting (by giving a proxy to Mrs Joëlle Micha, Head of Corporate Affairs) facilities.*

*In addition, Shareholders that wish to actively participate in the meeting by raising questions are recommended to exercise their right to ask questions regarding the items on the Agenda of the Ordinary General Meeting, to submit any **questions in writing** by April 9<sup>th</sup>, 2021 at the latest.*

*The terms and conditions of the above-mentioned means of participation in the Ordinary General Meeting are set out in this notice of meeting and in the remote/ proxy voting form available on the Website of the Company or upon simple request.*

### A. Agenda

1. Presentation of the Reports of the Board of Directors and of the Statutory Auditor as well as the Consolidated Annual Accounts.
2. Approval of the Annual Accounts at December 31<sup>st</sup>, 2020:
  - Proposal to approve the Annual Accounts as per December 31<sup>st</sup>, 2020.
  - Appropriation of the Result.
    - Proposal to distribute a gross dividend of 2.77 EUR per share in circulation.
    - Proposal to allocate up to 1% of the consolidated net profit, i.e. 333,000.00 EUR, to charities.
    - Proposal to appropriate the balance of the profit to be carried forward, being 119,044,290.59 EUR, to the next financial year.

3. Discharge the Directors for the financial year 2020:  
*Proposal to give discharge to the Directors for the financial year closing at December 31<sup>st</sup>, 2020.*
4. Discharge the Statutory Auditor for the financial year 2020:  
*Proposal to give discharge to the Statutory Auditor for the financial year closing at December 31<sup>st</sup>, 2020.*
5. Approval of the Remuneration Report on the financial year 2020.  
*Proposal to approve the Remuneration Report on the financial year 2020 related to the remuneration paid to the Directors and Management.*
6. Approval of the Remuneration Policy for the period 2021 - 2025.  
*Proposal according to provision 7.3 of the Belgian Corporate Governance Code 2020, to approve the Remuneration Policy for the period 2021 - 2025.*
7. Renewal mandate Director:  
*Proposal to renew the Directors' mandate of the company M.J.S. CONSULTING BV, represented by Michèle SIOEN as permanent representative for a period of 4 year, taking an end after the Annual General Meeting of 2025.*
8. Mandate Statutory Auditor.  
*Following the resignation of DELOITTE REVISEURS D'ENTREPRISES/ BEDRIJFSREVISOREN SCRL/CVBA represented by Kurt DEHOORNE as Statutory Auditor of the Company with effect as from next April 15<sup>th</sup>, pursuant to Article 41 of Regulation (EU) No. 537/2014 of the European Parliament and the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities, proposal to designate KPMG REVISEURS D'ENTREPRISES/ BEDRIJFSREVISOREN SCRL/CVBA, represented by Filip DE BOCK, as Statutory Auditor, for a period of 3 years expiring at the Ordinary General Meeting to be held in 2024, for a fee of EUR 105,000 per year (excluding fees and disbursements, indexed annually).*
9. Approval change of control clause.  
*Proposal to approve and, insofar as required, ratify the change of control provision included in condition 6.6(a) of the terms and conditions of the base prospectus regarding the Euro Medium Term Note programme of Immobel SA/NV, in accordance with article 7:151 of the Companies and Associations Code.*
10. Miscellaneous.

## B. Formalities

### I. Conditions for admission to the Annual General Meeting

To exercise their rights at this General Meeting the Shareholders must comply with the two following rules:

- Record date

In accordance with article 29 of the Articles of Association, the right to participate in a General Meeting and exercise voting rights is subject to the registration of the shares on behalf of the Shareholder the fourteenth day before the General Meeting at 24:00 hours (Belgian time), i.e. on **Thursday April 1<sup>st</sup>, 2021** (“*Record Date*”), either by their inscription on the register of Shareholders of the Company, either by being placed in the accounts of an authorized account holder or a settlement body, without taking into account the number of shares held by the Shareholder on the day of the General Meeting.

Only persons who are Shareholders on the Record Date are entitled to participate in and vote at the Shareholders’ Meeting.

- Notification

Furthermore, Shareholders wishing to participate this General Meeting are invited, no later than **Friday April 9<sup>th</sup>, 2021**:

- holders of dematerialized shares:

to produce a certificate issued by their financial intermediary or certified account holder, as applicable, mentioning the number of dematerialized shares registered in the name of the Shareholder in its accounts on the record date and for which the Shareholder intends to participate at the General Meeting, at the headquarters office or at the offices of the banks: BNP PARIBAS FORTIS, ING BELGIQUE, KBC BANK and BANQUE DEGROOF PETERCAM.

- holders of registered shares:

to notice to the Company their intention to participate at the General Meeting.

## II. Right to add Agenda items and file resolution proposals

One or more Shareholders holding together at least 3% of the share capital of the Company may add items to the Agenda of the Annual General Meeting and may file resolution proposals relating to items already on or to be added on the Agenda; these notifications should arrive the Company in writing no later than **Wednesday March 24<sup>th</sup>, 2021**.

In any such case the Company will publish a revised Agenda no later than **Wednesday March 31<sup>st</sup>, 2021**.

## III. Right to ask questions

Barring the right of the Shareholders to submit questions at the Shareholders’ Meeting, they may also ask written questions to the Board of Directors and to the Statutory Auditor prior to the Annual General Meeting by notifying such questions to the Company no later than **Friday April 9<sup>th</sup>, 2021**.

The Company will respond in writing to the questions asked at the latest on the day of the General Meeting but before the vote, by publishing the answers to the written questions on the Company’s website [www.immobelgroup.com](http://www.immobelgroup.com).

Written questions of a Shareholder will only be considered if the Shareholder has complied with the registration and notification procedure as indicated above.

## IV. Powers of attorney – Vote by correspondence

Shareholders who wish to vote by proxy or by correspondence are invited to use the forms approved by the Board of Directors made available by the Company and should return them duly completed and signed at the registered office of the Company.



These documents must be sent to the Company by any means, including by sending an e-mail with a scanned or photographed copy of the form or the completed and signed power of attorney.

A sample of these forms may be obtained upon request at the registered office of the Company and may also be downloaded on [www.immobelgroup.com](http://www.immobelgroup.com), under "Shareholders" followed by the heading "Shareholders Meetings".

The registered Shareholders who are unable to attend the General Meeting in person but want to vote by proxy or by correspondence must complete the form joined at their individual notice and notify it to the Company no later than **Friday April 9<sup>th</sup>, 2021**. The owners of dematerialized shares who want to vote by proxy or by correspondence must complete the form available on the website and notify it, together with their certificate, to one of the above-mentioned banking institutions within the same term.

#### V. Company Addresses – Documents – Information

All notifications referred to in the present notice must be addressed to the following address:

IMMOBEL SA  
Att. Joëlle Micha, Head of Corporate Affairs  
Rue de la Régence 58, BE-1000 Brussels  
Belgium  
e-mail: [joelle.micha@immobelgroup.com](mailto:joelle.micha@immobelgroup.com)

All documents required for the Annual General Meeting and other information are available at the [www.immobelgroup.com](http://www.immobelgroup.com) website; the online version of the 2020 Annual Report is also available at <https://www.immobelgroup.com/annual-report-2020>.

For the Board of Directors,

PIERRE NOTHOMB SRL  
Director  
(represented by Pierre NOTHOMB)

A<sup>3</sup> MANAGEMENT BV  
Executive Chairman of the Board  
(represented by Marnix GALLE)