



## Convening notice of the annual general meeting and extraordinary general meeting of 24 April 2024

The shareholders of Intervest Offices & Warehouses NV (hereinafter the "Company") are invited to participate in the annual general meeting which will take place **on Wednesday 24 April 2024 at 3 p.m.** at the Company's registered office and to the extraordinary general meeting of the Company which will take place at the same place afterwards, in order to deliberate and decide on the following agenda and proposed resolutions.

The agenda of the annual general meeting and the extraordinary general meeting is as follows:

### ANNUAL GENERAL MEETING:

1. **Presentation of the annual reports of the supervisory board on the statutory annual accounts and the consolidated annual accounts of the Company as at 31 December 2023.**

*As this is a presentation only, no decision needs to be taken by the general meeting. Consequently, no proposed resolution is included in this convening notice in relation to this agenda item.*

2. **Presentation of the statutory auditor's reports on the statutory annual accounts and the consolidated annual accounts of the Company as at 31 December 2023.**

*As this is a presentation only, no decision needs to be taken by the general meeting. Consequently, no proposed resolution is included in this convening notice in relation to this agenda item.*

3. **Presentation of the statutory annual accounts and the consolidated annual accounts of the Company for the financial year ended 31 December 2023.**

*As this is a presentation only, no decision needs to be taken by the general meeting. Consequently, no proposed resolution is included in this convening notice in relation to this agenda item.*

4. **Approval of the statutory annual accounts of the Company for the financial year ended 31 December 2023 and the allocation of the result.**

*Proposed resolution: The general meeting approves the statutory annual accounts of the Company for the financial year ended 31 December 2023 and the allocation of the result as set forth in the statutory annual accounts. Accordingly, the general meeting approves the distribution of a gross dividend of € 1,02 per share, represented by coupon no. 27, is paid for 2023 for shares entitled to dividend for a full year. A pro rata-dividend of € 0,42 gross per share is paid for the shares that only participate pro rata temporis in the Company's results for the financial year 2023, specifically from 2 August 2023. In view of the ongoing takeover bid on the Company's shares by European Real Estate Holdings NV, the general meeting approves that the dividend will be payable in cash after the end of the bid period, on a date to be determined by the Supervisory Board.*

5. **Approval of the remuneration report, which forms a specific part of the corporate governance statement as included in the annual report of the supervisory board for the financial year ended 31 December 2023.**

*Proposed resolution: The general meeting approves the remuneration report, which is a specific part of the corporate governance statement as included in the annual report of the supervisory board for*

*the financial year ended 31 December 2023.*

**6. Discharge to the members of the supervisory board of the Company.**

*Proposed resolution: The general meeting grants discharge by separate vote to the members of the Company's supervisory board who held office during the 2023 financial year, for the performance of their duties during the financial year ended 31 December 2023. To the extent permitted by law, the general meeting grants discharge to each of Marc Peeters, Johan Buijs and Dirk Vanderschrick in respect of the exercise of their mandate as member of the Company's supervisory board up to their resignation on 13 March 2024.*

**7. Discharge to the statutory auditor of the Company.**

*Proposed resolution: The general meeting grants discharge to the Company's statutory auditor for the performance of his mandate during the financial year ended 31 December 2023.*

**8. Renewal of the mandate of Ann Smolders as independent member of the Supervisory Board.  
(\*)**

*Proposed decision: The general meeting approves the renewal of the mandate of Ann Smolders as independent member of the supervisory board. The mandate of Ann Smolders ends immediately after the annual general meeting to be held in the year 2028, at which it will be resolved to approve the annual accounts closed as at 31 December 2027.*

*The mandate of Ann Smolders will be remunerated in accordance with the remuneration set for members of the supervisory board by the general meeting.*

*Ann Smolders meets the independence criteria of article 7:106 (j° 7:87) of the Companies and Associations Code and of provision 3.5 of the Belgian Corporate Governance Code 2020.*

*Ann Smolders' profile can be found in the 2023 Annual Report available on the Company's website ([www.intervest.eu/en](http://www.intervest.eu/en)).*

*The general meeting establishes that the supervisory board of the Company is thus and with effect from today composed as follows:*

- *Ann Smolders, independent member of the supervisory board (end of mandate: immediately after the annual general meeting held in the year 2028 to approve the financial statements closed as at 31 December 2027);*
- *Marleen Willekens, independent member of the supervisory board (end of mandate: immediately after the annual general meeting held in the year 2025 to approve the annual accounts closed as at 31 December 2024);*
- *Patricia Laureys, independent member of the supervisory board (end of mandate: immediately after the annual general meeting held in the year 2026 to approve the annual accounts closed as at 31 December 2025);*
- *Michiel Celis, member of the supervisory board (end of mandate: immediately after the annual general meeting held in the year 2028 to approve the annual accounts closed as at 31 December 2027);*

- *Max Mather, member of the supervisory board (end of mandate: immediately after the annual general meeting held in the year 2028 to approve the annual accounts closed as at 31 December 2027);*
- *Avi Banyasz, member of the supervisory board (end of mandate: immediately after the annual general meeting held in the year 2028 to approve the annual accounts closed as at 31 December 2027);*
- *Matthew Coleman, member of the supervisory board (end of mandate: immediately after the annual general meeting held in the year 2028 to approve the annual accounts closed as at 31 December 2027).*

**9. Appointment of the auditor of the Company in view of the end of the auditor's mandate. (\*)**

Proposal for resolution: *The general meeting appoints auditor KPMG Bedrijfsrevisoren, a private limited liability company, with registered office at Luchthaven Brussel Nationaal 1K, 1930 Zaventem, with company number 0419.122.548, represented by Mr Filip De Bock (IBR nr. A01913), Company Auditor, as the auditor of the company for a term of 3 years that ends immediately after the annual general meeting that shall be held in the year 2027, at which meeting it shall be resolved to approve the annual accounts closed as at 31 December 2026.*

**10. Establishment of the annual compensation for the auditor of the Company.**

Proposal for resolution: *The general meeting sets the annual compensation for the auditor of the Company, KPMG Bedrijfsrevisoren, a private limited liability company, with registered office at Luchthaven Brussel Nationaal 1K, 1930 Zaventem, with company number 0419.122.548, represented by Mr Filip De Bock (IBR nr. A01913), Company Auditor, at € 93,000 (excluding expenses and excluding VAT and the 1,4% fee to the Belgian Institute of Company Auditors), to begin in the financial year commencing as at 1 January 2024.*

**11. Approval in accordance with section 7:151 BCCA.**

*In the framework of the financing of the Company's activities taking into account the successful voluntary and conditional takeover offer by European Real Estate Holdings NV on 13 March 2024, Interinvest Offices & Warehouses NV entered into the following (re)financing agreements under the condition subsequent of the approval by the Company's general meeting of the relevant change of control provision in accordance with article 7:151 of the Belgian Code of Companies and Associations:*

- (i) *a senior facilities agreement originally entered into on 15 October 2023 between, among others, European Real Estate Holdings NV as company, European Share Holdings ABC S.à.r.l. as holdco, BNP Paribas S.A., BNP Paribas Fortis SA/NV, KBC Bank NV and ING Belgium NV/SA as arrangers, ING Belgium NV/SA as coordinator and ING Bank N.V., London Branch as agent, as amended by an amendment letter dated 21 February 2024, as a result of which, among others, European Real Estate Holdings NV and European Shareholdings ABC S.à.r.l. have resigned as party to the senior facilities agreement, and as amended by an amendment letter dated 4 March 2024 (the **Senior Facilities Agreement**); and*
- (ii) *an accession letter dated 14 March 2024 under which the Company acceded as a borrower to the Senior Facilities Agreement (taken together with the Senior Facilities Agreement, the **Financing Arrangements**).*

*Proposed resolution: The general meeting approves and, insofar necessary, ratifies article 10.3 of the Senior Facilities Agreement. Under this article, the Company is subject to a notification duty to its lenders (through the Agent) upon becoming aware of a Change of Control. Under the Senior Facilities Agreement, the Company's lenders are entitled to (i) refuse to fund a utilisation request by the Company and (ii) shall be able to cancel their commitments under the Senior Facilities Agreement and shall be entitled to declare all outstanding amounts (including any accrued interest) immediately due and payable. A "Change of Control" under the Senior Facilities Agreement as amended is defined as " (i) after the Initial Closing Date, the Relevant Holders together cease to beneficially own (directly or indirectly) equity share capital having the right to cast more than 50 per cent. of the votes capable of being cast in a general meeting of the Borrower; or (ii) after the Initial Closing Date, any sale of all or substantially all of the assets of the Group (taken as a whole) to an entity who is not a member of the Group."*

*As a result of the aforementioned resolution and filing of an extract of such resolution with the clerk of the competent enterprise court in accordance with article 7:151 of the Belgian Code of Companies and Associations (evidence of which must be provided to the Agent), the conditions subsequent to the Financing Arrangements will have been fulfilled.*

#### **EXTRAORDINARY GENERAL MEETING:**

1. **Information on the Company's potential renunciation of its registration as a public regulated real estate company within the meaning of the Law of 12 May 2014 on regulated real estate companies and the Company's potential adoption of the status of specialised real estate investment fund ("fonds d'investissement immobilier spécialisé" / "gespecialiseerd vastgoedbeleggingsfonds") ("FIIS/GVBF") governed by the Law of 19 April 2014 on alternative undertakings for collective investment and their managers and the Royal Decree of 9 November 2016 on specialised real estate investment funds, if European Real Estate Holdings NV would reach the threshold for a simplified squeeze-out bid on all the remaining shares outstanding in the Company not yet owned by it.**

*As this is a presentation only, no decision needs to be taken by the extraordinary general meeting. Consequently, no proposed resolution is included in this convening notice in relation to this agenda item.*

2. **Acknowledgement of the special report of the Supervisory Board on the amendment of the corporate object in accordance with article 7:154 of the Companies and Associations Code in the context of the potential adoption by the Company of the status of specialised real estate investment fund, as referred to under item 2 of the agenda of the extraordinary general meeting.**

*As this is a presentation only, no decision needs to be taken by the extraordinary general meeting. Consequently, no proposed resolution is included in this convening notice in relation to this agenda item.*

3. **Amendment of the articles of association of the Company.**

*Proposal for resolution: The extraordinary general meeting agrees to adopt, subject to the conditions precedent of (i) the renunciation by the Supervisory Board of the registration of the Company as a public regulated real estate company in accordance with Article 23, § 6 of the Law of 12 May 2014 on regulated real estate companies, at such time as the Supervisory Board shall determine and (ii) the registration of the Company on the list of specialised real estate investment funds held by the FPS*

Finance, the articles of association of the Company adapted to the status of a specialised real estate investment fund, including, but not limited to, a) the modification of the corporate object and b) replacement of a two tier board structure by a one tier board structure (including the optionality to appoint a single director). The amendment of the articles of association will enter into effect following and as of the fulfilment of the last condition precedent – in other words, the fulfilment of the conditions precedent will not have a retroactive effect. The text of the articles of association has been completely overhauled as follows:

**"TITLE 1 - LEGAL FORM - NAME - REGISTERED OFFICE - CORPORATE OBJECT - DURATION**

**ARTICLE 1 - NAME AND FORM**

The Company took the legal form of a limited liability company.

It is named "Interinvest Offices & Warehouses" (the "Company").

The Company is an institutional investment company with fixed capital ("société d'investissement à capital fixe institutionnelle" / "institutionele beleggingsvennootschap met vast kapitaal") under Belgian law pursuant to articles 286 and following of the law of 19 April 2014 on alternative undertakings for collective investment and their managers ("Law of 19 April 2014"). The Company has opted for the status of specialised real estate investment fund ("fonds d'investissement immobilier spécialisé" / "gespecialiseerd vastgoedbeleggingsfonds") ("FIIS/GVBF") as defined in article 1 of the Royal Decree of 9 November 2016 on specialised real estate investment funds (the "FIIS RD/GVBF KB") based on article 281, second indent, a) of the Law of 19 April 2014 without qualifying as an alternative undertaking for collective investment.

In all documents issued by the Company, the name of the Company is preceded or followed by the words "société anonyme"/"naamloze vennootschap" or the initials "SA"/"NV" and the words "société d'investissement à capital fixe institutionnelle de droit belge investissant en biens immobiliers"/"institutionele beleggingsvennootschap met vast kapitaal naar Belgisch recht voor belegging in vastgoed" or "sicaef institutionnelle de droit belge investissant en biens immobiliers"/"institutionele bevak naar Belgisch recht voor belegging in vastgoed".

The Company is governed by Book II of Part III of the Law of 19 April 2014 and by the FIIS RD/GVBF KB.

When the Company adopted the FIIS/GVBF status, the Company had, and will have only one shareholder. The articles of association must be amended beforehand if the Company is to have several shareholders.

**ARTICLE 2 – REGISTERED OFFICE**

The registered office is located in the Flemish Region.

It may be transferred to any other location in Belgium by decision of the administrative body, and in accordance with the language legislation in force, provided that such a transfer does not require a change in the language of the articles of association by virtue of the applicable language regulations.

*The Company may establish, by decision of the administrative body, places of business, administrative headquarters, branches, agencies and depots in Belgium or abroad.*

ARTICLE 3 – CORPORATE OBJECT

*The Company's exclusive corporate object, both in Belgium and abroad, is the investment in real estate assets referred to in article 2, 4° of the FIIS RD/GVBF KB and without prejudice to the provisions of article 7, § 1 of the FIIS RD/GVBF KB, namely:*

1. *real estate, as defined in articles 517 and following of the Old Civil Code (or articles 3:47 and following of the Civil Code), located in Belgium and held directly by the Company, as well as the rights in rem over such real estate;*
2. *real estate, as defined in articles 517 and following of the Old Civil Code (or articles 3:47 and following of the Civil Code), located abroad and held directly or indirectly by the Company, as well as rights in rem over such real estate;*
3. *shares or units with voting rights issued by foreign real estate companies holding real estate located abroad;*
4. *shares of public regulated real estate companies, as defined in article 2, 2° of the law of 12 May 2014 on regulated real estate companies;*
5. *shares of institutional regulated real estate companies, as defined in article 2, 3° of the law of 12 May 2014 on regulated real estate companies;*
6. *shares or units of FIIS/GVBF;*
7. *shares or units of Belgian alternative collective investment undertakings investing in the investment category provided for in article 183, first indent, 3° of the Law of 19 April 2014;*
8. *shares or units of foreign alternative collective investment undertakings investing in an investment category similar to that of article 183, first indent, 3° of the Law of 19 April 2014, as defined by the law applicable in its country of origin;*
9. *shares or units issued by companies (i) with legal personality; (ii) under the law of another member state of the European Economic Area; (iii) whose shares are admitted or not to trading on a regulated market and are subject or not to prudential supervision; (iv) whose main activity consists in acquiring or building real estate in order to make it available to users, or the direct or indirect holding of shares in the capital of entities with a similar activity; and (v) that are exempt of income tax on profits in respect of the activity referred to in (iv) above subject to compliance with certain requirements, at least pertaining to the legal obligation to distribute part of their income to their shareholders*
10. *option rights on real estate;*
11. *real estate certificates referred to in article 4, 7° of the law of 11 July 2018;*
12. *rights arising from contracts giving one or more assets to the Company under finance-lease or conferring other similar rights of use;*
13. *concessions granted by a person governed by public law;*
14. *loans granted and securities or guarantees provided by the Company for the benefit of its subsidiaries.*

*and any real estate assets that would be added to the list of real estate assets in article 2,4° of the FIIS RD/GVBF KB*

*Real estate development activity may be carried out within the limits set by the FIIS RD/GVBF KB.*

*Within the limits set by the Law of 19 April 2014 and by the FIIS RD/GVBF KB, (i) the Company may grant loans of any nature, amount and duration, (ii) the Company may also give security for both its*

*own commitments and the commitments of its subsidiaries, inter alia, by mortgaging or pledging its assets, including pledging its business.*

*The Company may lease one or more properties within the limits provided by the FIIS RD/GVBF KB. Similarly, the Company may, as lessee, enter into leasing agreements within the limits provided by the FIIS RD/GVBF KB.*

*The Company may, within the limits provided for by the FIIS RD/GVBF KB, on an ancillary or temporary basis, hold unrestricted cash and make investments in transferable securities which do not constitute real estate assets within the meaning of article 2, 4° of the FIIS RD/GVBF KB.*

*The Company may enter into transactions in hedging instruments, exclusively for the purpose of hedging interest rate and currency risks in the context of the financing and management of the Company's real estate and excluding any transactions of a speculative nature.*

*Subject to the foregoing and the specific rules applicable to the FIIS/GVBF, the Company may take all measures and carry out any operation that it deems useful for the achievement and development of its corporate purpose and may generally carry out any commercial, financial or securities operations directly or indirectly related to its corporate purpose, or which are likely to facilitate the achievement thereof.*

#### ARTICLE 4 - INVESTMENT POLICY

*The Company invests its assets in real estate (including, but not limited to, office, commercial, industrial and logistics real estate) as defined in Article 2, 4° of the FIIS RD/GVBF KB, in accordance with the provisions of the FIIS RD/GVBF KB and the Law of 19 April 2014.*

*The Company does not impose any obligation to diversify its investments, and no restraint in terms of debt ratio.*

#### ARTICLE 5 - DURATION

*The Company is incorporated for an unlimited duration, it being understood that from the moment the Company is registered on the list of FIIS/GVBF maintained by the FPS Finance in accordance with the provisions of the FIIS RD/GVBF KB, this term is automatically limited to ten (10) years.*

*This term may be extended for successive periods of up to five (5) years by a decision of the general meeting taken under the conditions of quorum and majority indicated in the following paragraphs.*

*The general meeting may only validly deliberate and decide on the extension of the term of the Company if those attending the meeting represent at least half of the capital. If this condition is not met, a new convening will be necessary and the second general meeting will validly deliberate, regardless of the portion of the capital represented by the shareholders present or represented. The resolution to extend the term of the Company is validly adopted by unanimity of the validly cast votes.*

TITLE 2 - CAPITAL

ARTICLE 6 - CAPITAL OF THE COMPANY

*The capital is set at TWO HUNDRED EIGHTY MILLION EIGHT HUNDRED NINETY ONE THOUSAND AND FOUR HUNDRED AND EIGHTY SIX EUROS AND SIXTY NINE CENTS (EUR 280,891,486.69). It is represented by thirty million eight hundred and twenty-five thousand one hundred and twenty-two (30,825,122) shares with voting rights without nominal value, each representing one / thirty million eight hundred and twenty-five thousand one hundred and twentieth (1/30,825,122nd) of the capital.*

ARTICLE 7 - NATURE OF SHARES

*All shares are registered and, where applicable, are given a serial number.*

*The shares are represented by an entry in the register of registered shares, which contains the information required by the Companies and Associations Code. Shareholders may inspect this register. Certificates of these registrations can be delivered to the shareholders.*

*The shares are indivisible with respect to the Company. The co-owners must be represented in relation to the Company by one person only; as long as this clause is not complied with, the rights relating to these shares shall be suspended.*

*If the share is held by bare owners and usufructuaries, all rights attached thereto, including the right to vote, shall be exercised by the usufructuaries.*

ARTICLE 8 - SUBSCRIPTION - TRANSFER OF SHARE

*Only eligible investors within the meaning of the Law of 19 April 2014 and of the FIIS RD/GVBF KB (the "Eligible Investors") may subscribe for, acquire or hold securities issued by the Company.*

*Any investor who subscribes for or acquires shares of the Company formally confirms in writing to the Company that he/she is an Eligible Investor and undertakes, with respect to the Company, to transfer the shares concerned only to a purchaser which in turn formally confirms in writing to the Company that it is an Eligible Investor and undertakes to request the same confirmation from the subsequent purchaser.*

*In the event of a transfer of shares, the Company will not register the transfer in the share register if it finds that the transferee is not an Eligible Investor.*

*If the Company becomes aware that the shares are held by an investor who is not an Eligible Investor, the Company will suspend voting and dividend rights in respect of those shares.*

*These principles apply to all shares of the Company, as well as to any other securities that may be issued by the Company.*

*No more than one single and sole investor may be a shareholder of the Company. Any transfer of shares in the Company is subject to the approval of the administrative body, which will oppose the transfer to the extent that it would result in the Company having more than one shareholder.*



### TITLE 3 - GOVERNANCE - CONTROL

#### ARTICLE 9 - COMPOSITION OF THE GOVERNING BODY

*The Company is managed at the discretion of the general meeting:*

- *or by a sole director appointed for an indefinite period ;*
- *or by a board of directors consisting of at least the minimum number of members required by law, appointed for no more than six years.*

*In the present articles of association, the terms “administrative body” refers either to the sole director, or to the board of directors.*

*The general meeting may terminate the mandate of any director at any time, with immediate effect and without cause.*

*Resigning directors are eligible for re-election.*

*The mandate of resigning directors who are not re-elected shall expire immediately after the general meeting which carried out the re-election.*

*A director shall continue to serve after resignation until a replacement has been found after a reasonable period.*

*When the Company is managed by a board of directors and a vacancy occurs before the end of a director's mandate, the remaining directors have the right to co-opt a new director.*

*The first subsequent general meeting must confirm the co-opted director's mandate. In case of confirmation, the co-opted director shall complete the mandate of his/her predecessor, unless the general meeting decides otherwise. In the absence of confirmation, the mandate of the co-opted director shall end after the general meeting, without prejudice to the regularity of the composition of the administrative body until that date.*

*The board of directors may appoint a chairperson from among the directors. In the absence of such an appointment or in the absence of the chairperson, the meeting shall be chaired by the director appointed by the board of directors from among the directors present or, failing that, by the oldest director.*

*The board of directors may appoint one or more observers to attend all or part of the meetings of the board of directors, in accordance with the arrangements to be decided by the board of directors.*

#### ARTICLE 10 - CONVENING

*A meeting of the board of directors shall be convened by its chairperson or by two directors at least five (5) days (or, in case of urgency, at least two (2) days before the date scheduled for the meeting, unless all the directors waive such notice.*

*Notices of meetings shall be validly given by ordinary mail or by e-mail.*

*Each convening notice must also be submitted to the sole shareholder within the same period.*

*Any director who attends or is represented at a board meeting shall be deemed to have been duly convened.*

#### ARTICLE 11 - MEETINGS - PROXIES

*The meetings of the board of directors shall be held in Belgium or abroad, at the place indicated in the notice of convening.*

*Any director may give a proxy to another director by any written means bearing his/her signature, to represent him/her at a specific meeting of the board of directors and to vote on his/her behalf. A director may represent several of his/her colleagues and cast, in addition to his/her own vote, as many votes as he/she has received proxies.*

#### ARTICLE 12 - DELIBERATIONS - ATTENDANCE QUORUM

*Except in cases of force majeure, a board of directors may only validly deliberate and decide if at least half of the directors are present or represented. If this condition is not met, a new meeting may be convened, which shall deliberate and validly decide on the items on the agenda of the previous meeting provided that at least two (2) directors are present.*

*Any director may participate in the deliberations of a board of directors and vote through any means of telecommunication (e.g. telephone or video conference) that permits direct, simultaneous and continuous communication between the participants. Directors who participate in a meeting of the board of directors in this manner are deemed to be present at the place where the meeting is held for the purposes of quorum and majority requirements.*

*The board of directors may draw up terms of reference.*

#### ARTICLE 13 - MAJORITIES - WRITTEN DECISIONS

*Without prejudice to Article 15, § 1, second indent of the articles of association, any decision of the board of directors shall be taken by a simple majority of the votes of the directors present or represented. Abstentions shall not be taken into account. In the event of a tie, the chairperson's vote shall be decisive, except where there are only two (2) directors on the board of directors, in which case the proposal shall be rejected in the event of a tie.*

*Decisions of the board of directors may be taken by unanimous written decision of all directors.*

#### ARTICLE 14 - MINUTES OF THE BOARD OF DIRECTORS

*The decisions of the board of directors shall be recorded in minutes signed by at least two directors, including the chairperson, as well as all directors who so wish. The decisions of the sole director shall be signed by him/her.*

*These minutes are recorded in a special register.*

*Delegations, notices and votes given in writing or by any other means of communication having a physical medium shall be annexed thereto. All copies and extracts of the minutes shall be validly signed by the sole director or a director, by a person in charge of the day-to-day management or by a person expressly authorised by the board.*

#### ARTICLE 15 - MANAGEMENT POWERS - EXECUTIVE BOARD - SPECIAL POWERS

##### § 1. Administrative body

*The administrative body is vested with the broadest powers to perform all acts necessary or useful for the realisation of the corporate purpose of the Company, with the exception of those reserved by law or by the articles of association to the general meeting.*

*The general meeting may determine certain reserved matters, for which the decisions of the board of directors shall be subject to the prior approval of the general meeting.*

##### § 2. Day-to-day management

*The administrative body may delegate the day-to-day management of the Company to one or more natural or legal persons. Where a director is entrusted with the day-to-day management, he/she shall bear the title of "managing director". Where a person other than a director is entrusted with the day-to-day management, that person shall bear the title of "delegate for day-to-day management", or such other title as may be specified in the appointment decision. The administrative body shall determine whether the persons in charge of the day-to-day management act alone or jointly. It shall determine the duties and remuneration, if any, of such persons. The administrative body may revoke the delegation of day-to-day management at any time.*

##### § 3. Advisory and specialised committees

*The board of directors may establish one or more committee(s) of which the members may be chosen from within or outside the board.*

##### § 4. Special powers

*The administrative body, as well as the delegate(s) for the day-to-day management, within the framework of this management, may also confer special powers on one or more persons of their choice.*

#### ARTICLE 16 - REPRESENTATION OF THE COMPANY

*All acts which bind the Company, including in justice and in all acts, are valid if signed:*

- either by the sole director or by two directors, acting jointly;*
- or, within the limits of the day-to-day management, by the person(s) responsible for day-to-day management, acting individually;*
- or by special proxyholders, within the limits of their mandate.*

*The preceding indents are without prejudice to the general representative power of the board of directors acting as a college.*

#### ARTICLE 17 - REMUNERATION OF DIRECTORS

*The mandate of a director shall not be remunerated unless otherwise decided by the general meeting.*

*Directors shall be compensated for normal and justified expenses incurred in the performance of their duties. The expenses will be charged to the general expenses account.*

#### ARTICLE 18 - CONTROL OF THE COMPANY

*Insofar as the Company is legally obliged to do so, the audit of the financial situation of the Company, the annual accounts and the regularity of the transactions to be recorded in the annual accounts with regard to the Companies and associations Code and these articles of association, must be entrusted to one or more auditors, appointed by the general meeting from among the members of the Institute for Company Auditors and approved by the FSMA.*

*Auditors are appointed for a renewable term of three years.*

#### TITLE 4 - GENERAL MEETING

##### ARTICLE 19 - ORDINARY GENERAL MEETING - EXTRAORDINARY GENERAL MEETING

*The ordinary general meeting shall be held on the last Wednesday of the month April at 3pm.*

*If this day is a legal holiday, the general meeting is moved to the next working day. If there is only one shareholder, it approves the annual accounts on that date.*

*An extraordinary general meeting may be convened whenever the interests of the Company so require. General meetings are held at the Company's registered office or at any other place, in Belgium or abroad, indicated in the notice of meeting. If the Company has only one shareholder, that shareholder shall exercise the powers granted to the general meeting.*

##### ARTICLE 20 – CONVENING NOTICE

*Notices of any general meeting shall contain the agenda and shall be made in accordance with the applicable legal provisions. Where applicable, the required documents shall be attached.*

*Persons who are required to be convened to a general meeting and who attend or are represented at a meeting shall be deemed to have been duly convened.*

##### ARTICLE 21 - ADMISSION TO THE GENERAL MEETING

*In order to be admitted to the general meeting and, for shareholders, to exercise the voting right, a holder of securities must meet the following conditions:*

- the holder of registered securities must be registered as such in the register of registered securities for his/her class of securities;*
- the rights attached to the securities of the holder of the securities cannot be suspended; if only the voting right is suspended, he/she can still participate in the general meeting without being able to vote.*

*Holders of non-voting shares, non-voting profit shares, convertible bonds, subscription rights or certificates issued in collaboration with the Company may attend the general meeting in an advisory capacity, if they have carried out the formalities prescribed in the preceding indents.*

##### ARTICLE 22 - PROXY

*Any shareholder may be represented at the general meeting by a proxyholder, whether or not a shareholder. Proxies must be signed (including digitally in accordance with article 8.1, 2° and/or 8.1, 3° of the Civil Code) and must be communicated by ordinary mail, e-mail or by any other means*

*mentioned in article 2281 of the Old Civil Code. They shall be deposited on the desk of the meeting on the date of the meeting, unless the administrative body requires them to be deposited three (3) working days before the general meeting at the place indicated in the notice of convening.*

#### ARTICLE 23 - OFFICE - ATTENDANCE LIST

*General meetings shall be chaired by the sole director or the chairperson of the board of directors or, in his/her absence, by a director appointed by the meeting or, if no director is present, by the shareholder with the greatest number of voting rights or, in the event of parity, by the oldest shareholder. If the number of persons present so requires, the chairperson shall choose a secretary and, on the proposal of the chairperson of the meeting, the meeting shall choose two vote-takers.*

*An attendance list shall be kept at each general meeting, which shall state the last name, first name(s) and address or name and registered office of the shareholders and the number of shares they hold.*

#### ARTICLE 24 - DELIBERATIONS - ATTENDANCE QUORUM

*No meeting may deliberate on a matter which is not announced on the agenda, unless all shares are present or represented and the deliberation is approved by a unanimous vote.*

*The general meeting may validly deliberate, regardless of the number of shares present and represented, except in cases where the law requires a certain quorum to be present.*

*The administrative body may provide for the possibility to participate remotely in the general meeting through an electronic means of communication (including telephone or video conference) made available by the Company. For the purposes of quorum and majority requirements, security holders who participate in the general meeting in this manner shall be deemed to be present at the place where the general meeting is held. The administrative body shall determine the means of communication used, as well as the manner of use and the verification of the quality and identity of the participants. The electronic means of communication must at least enable the holders of securities who participate in the general meeting in this way to take direct, simultaneous and continuous cognizance of the discussions in the meeting and, as far as the shareholders are concerned, to exercise their voting rights on all the items on which the meeting is called upon to decide. The electronic means of communication must also enable the holders of securities to participate in the deliberations and to exercise their right to ask questions.*

#### ARTICLE 25 - VOTING RIGHTS

*Each share gives the right to one (1) vote.*

*Each shareholder may vote remotely, by correspondence or electronically by means of a form made available by the administrative body, which shall contain at least the following information (i) the identity of the shareholder, (ii) the number of votes cast, (iii) the nature of the shares, (iv) the agenda of the meeting and the proposals for decisions, (v) the time limit within which the form must be received by the Company, (vi) the signature of the shareholder and (vii) for each decision, the direction of the shareholder's vote ("yes", "no" or "abstention"). The form must be received at the registered office of the Company at the latest on the day and at the time of the meeting. The administrative body shall determine the manner in which the quality and identity of the shareholder voting remotely shall be verified.*

ARTICLE 26 - MAJORITY

*Unless otherwise provided for by law or the articles of association, decisions of the general meeting shall be adopted by a majority of the votes cast. An abstention shall not be taken into account for the calculation of votes.*

ARTICLE 27 - WRITTEN DECISIONS

*With the exception of the amendment to the articles of association, the shareholders may unanimously take in writing all decisions which fall within the power of the general meeting.*

ARTICLE 28 - MINUTES

*The decisions of the general meeting shall be recorded in minutes which shall be signed by the chairperson, the members of the office and the shareholders who so request. Proxies shall be attached to the minutes of the general meeting for which they were given. The minutes shall be inserted in a special register. Copies and extracts of the minutes shall be validly signed by the sole director, by the chairperson of the board of directors, a managing director or two directors.*

**TITLE 5 - FINANCIAL YEAR - DISTRIBUTION OF PROFITS**

ARTICLE 29 - FINANCIAL YEAR

*The financial year shall begin on the first (1st) of January and end on the thirty-first (31st) of December of each year.*

ARTICLE 30 - DISTRIBUTION OF PROFITS

*The net annual profit is determined in accordance with the legal provisions.*

*For as long as required by law, a deduction of at least five (5) per cent (%) shall be made annually from the net profits of the Company to be used to build up a reserve fund. This deduction shall cease to be mandatory when the reserve fund reaches one tenth (10%) of the capital.*

*Under the conditions of article 22 of the FIIS RD/GVBF KB, the Company must distribute, by way of remuneration of the capital, an amount corresponding at least to the positive difference between the following amounts: (a) eighty percent (80%) of the amount determined in accordance with the table set out in Chapter III of Annex A to the FIIS RD/GVBF KB; and (b) the net decrease, in the course of the same financial year, of the Company's indebtedness.*

*On the proposal of the administrative body and in accordance with the FIIS RD/GVBF KB, the general meeting decides on the allocation of the remaining net profits.*

*The payment of dividends declared by the general meeting shall be made at the times and places designated by the general meeting or by the administrative body.*

ARTICLE 31 - CALCULATION OF THE NET ASSET VALUE PER SHARE

*In accordance with the FIIS RD/GVBF KB, the net asset value per share of the Company shall be determined at the end of each accounting year by the administrative body or by any agent appointed for this purpose by the administrative body. The net asset value per share shall be expressed in euro.*

*The net asset value will be determined by dividing the consolidated net assets of the Company, after deduction of minority interests or, in the absence of consolidation, the net assets at the statutory level, by the number of shares issued by the Company, after deduction of own shares held, if any, at the consolidated level.*

*The net asset value per share may be rounded up or down to the nearest one hundredth of a euro unit, as the administrative body or its appointed agent shall decide.*

*If a substantial change occurs as a result of the calculation of the net asset value of the Company's shares and it concerns a substantial part of the Company's assets or property rights, the administrative body or its appointed agent may, in order to safeguard the interests of the shareholders and the Company, cancel the first calculation and make a second calculation.*

*For the avoidance of doubt, the stipulations for the purpose of determining the net asset value per share are not intended to affect the accounting or legal treatment of the Company's assets and liabilities or the shares issued by the Company.*

*The net asset value per share is available at the Company's registered office.*

*The administrative body may temporarily suspend the calculation of the net asset value per share of the Company:*

- where there is a situation which, in the opinion of the administrative body, constitutes an emergency and as a result of which the disposal or valuation of the assets held by the Company would be impracticable; or*
- where, as a result of political, economic, military or monetary circumstances or any other circumstances beyond the control, responsibility or power of the administrative body, or as a result of financial market conditions, a disposal of the Company's assets would not be reasonably practicable without materially affecting and prejudicing the interests of the shareholders or if, in the opinion of the administrative body, a fair price could not be determined for the Company's assets; or*
- if for any other reason the prices of the assets held by the Company cannot be quickly and accurately determined; or*
- during any period in which the net asset value of any underlying investment vehicle in which the Company has invested cannot be accurately determined, or if the calculation of the net asset value of an underlying investment vehicle is suspended; or*
- following the publication of a notice of convening for a general meeting to decide on the winding up of the Company.*

#### **ARTICLE 32 - PAYMENT OF INTERIM DIVIDENDS**

*The administrative body is authorised, under its own responsibility and in accordance with the legal provisions, to decide on the payment of interim dividends.*

#### **TITLE 6 - DISSOLUTION - LIQUIDATION**

#### **ARTICLE 33 - DISSOLUTION AND LIQUIDATION**

*In the absence of an extension, the Company shall be dissolved by operation of law at the end of its term.*

*The Company may be dissolved at any time by a decision of the general meeting which shall deliberate in the manner required by law. In the event of dissolution with liquidation, one or more liquidator(s) shall be appointed by the general meeting.*

*In the event of liquidation, after all debts and charges and liquidation expenses have been settled, or the sums necessary for this purpose have been deposited, the net assets shall be distributed equally among all the shares previously paid up to the same extent, if necessary, by way of an additional call or partial reimbursement. The Company shall retain its status as a FIIS/GVBF until the close of its liquidation. At the time of this closure, the Company will request the FPS Finance to be removed from the FIIS/GVBF list.*

#### **TITLE 7 - GENERAL PROVISIONS**

##### **ARTICLE 34 - LITIGATION**

*For any dispute relating to the business of the Company between the Company, its shareholders, directors, managing directors, delegates for day-to-day management, permanent representatives, former directors, former managing directors, former delegates for day-to-day management, former permanent representatives, and/or liquidators, as well as for any dispute between the aforementioned persons themselves, exclusive jurisdiction is granted to the courts of the registered office of the Company, unless the Company expressly waives such jurisdiction.*

##### **ARTICLE 35 – ELECTION OF DOMICILE**

*Any shareholder domiciled abroad who has not elected domicile in Belgium is deemed to have elected domicile at the registered office of the Company.*

*The directors, delegates for day-to-day management, auditors and liquidators domiciled abroad and who have not elected domicile in Belgium are considered, throughout the duration of their functions, to have elected domicile at the registered office of the Company, where all legal documents will be validly transmitted to them.*

*Any director or delegate for day-to-day management may also elect domicile at the registered office of the Company for all matters concerning the exercise of his/her mandate. This election of domicile is enforceable against third parties in accordance with the legal provisions..*

##### **ARTICLE 36 - APPLICABLE LAW**

*The Company is furthermore governed by the Companies and associations Code, the Law of 19 April 2014 and the FIIS RD/GVBF KB and the other regulatory provisions applicable to it. Clauses contrary to the applicable mandatory provisions of the Companies and associations Code, the Law of 19 April 2014 and the FIIS RD/GVBF KB are considered unwritten. The nullity of an article or part of an article of these articles of association shall have no effect on the validity of the other clauses of the articles of association.*

##### **ARTICLE 37 - ENTRY INTO FORCE**

*The entry into force of these articles of association is subject to the registration of the Company on the list of FIIS/GVBF maintained by the FPS Finance.*



#### 4. Decision to grant powers to implement the proposed resolutions.

Proposal for resolution: *The extraordinary general meeting agrees to confer:*

- to the Management Board all powers for the implementation of the above resolutions, with the right to subdelegate;

- to the notary who will enact the deed, all powers to ensure the coordination and publication of the articles of association following the decisions taken.

*(\*) Subject to approval by the Financial Services and Markets Authority (FSMA), for those agenda items for which such approval is required and has not been obtained at this time.*

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### Information for shareholders

Please note that all dates and hours listed below are final deadlines and will not be extended due to a weekend, legal holiday or other reasons.

### Participation in the general meeting

In accordance with Article 26 of the Articles of Association and Section 7:134 of the Code of Companies and Associations, the right to participate in and exercise voting rights at the general meeting is granted by virtue of the accounting registration of the shareholder's registered shares on the 14<sup>th</sup> day before the general meeting at midnight ('**Registration Date**'), namely as at **Wednesday 10 April 2024 at 24:00 hours**, either by their registration in the register of the Company's registered shares or by their registration in the accounts of an authorised account holder or a settlement institution, irrespective of the number of shares held by the shareholder on the day of the general meeting.

The owners of registered shares who wish to attend the meeting must notify the Company of their intention to do so no later than the 6<sup>th</sup> day before the date of the meeting. This can be done either by letter at the Company's registered office or by e-mail ([AlgemeneVergadering@intervest.eu](mailto:AlgemeneVergadering@intervest.eu)) **no later than Thursday 18 April 2024**.

The owners of dematerialised securities must, **no later than Thursday 18 April 2024** by e-mail ([AlgemeneVergadering@intervest.eu](mailto:AlgemeneVergadering@intervest.eu)) deliver to the Company a certificate provided by the authorised account holder or by the settlement institution showing with how many dematerialised shares registered in his name in his accounts on the Registration Date, the shareholder has indicated his wish to participate in the general meeting .

### Proxy (\*)

Any shareholder may give a proxy in writing to be represented at the annual and extraordinary general meetings. A shareholder may appoint only one person as proxy. Shareholders who wish to be represented by proxy are requested to use the applicable form made available on the website ([www.intervest.eu/en/shareholders-meeting](http://www.intervest.eu/en/shareholders-meeting)). The form contains the designation of a proxy by a shareholder and is signed by that shareholder, handwritten or with a qualified electronic signature in accordance with Belgian law. The Company must receive the proxy no later than the 6<sup>th</sup> day before the date of the meeting, i.e. as at **Thursday 18 April 2024**. The proxy will be communicated to the Company by letter at the Company's registered office or by e-mail ([AlgemeneVergadering@intervest.eu](mailto:AlgemeneVergadering@intervest.eu)).

## Voting form (\*)

Any shareholder may vote by correspondence. Shareholders wishing to vote by letter are requested to use the applicable form made available on the website ([www.intervest.eu/en/shareholders-meeting](http://www.intervest.eu/en/shareholders-meeting)). The voting form shall be signed by that shareholder, handwritten or with a qualified electronic signature in accordance with Belgian law. The Company must receive the voting form no later than the 6<sup>th</sup> day before the date of the meeting, i.e. as at **Thursday 18 April 2024**. The voting form will be communicated to the Company by letter at the Company's registered office or by e-mail ([AlgemeneVergadering@intervest.eu](mailto:AlgemeneVergadering@intervest.eu)).

## Ability to add new topics to the agenda (\*)

One or more shareholders who together hold at least 3% of the capital may have items to be dealt with placed on the agenda of the general meeting and submit proposals for resolution in relation to the items included or to be included on the agenda, in accordance with and within the limits of the applicable regulations. The additional subjects to be dealt with or proposals for resolution must be received by the Company no later than the 22<sup>nd</sup> day before the date of the general meeting, i.e. **no later than Tuesday 2 April 2024**. These subjects/proposals for resolution may be addressed by letter to the Company's registered office or via e-mail ([AlgemeneVergadering@intervest.eu](mailto:AlgemeneVergadering@intervest.eu)).

For more information on the aforementioned rights and how to exercise them, please refer to the Company's website ([www.intervest.eu/en](http://www.intervest.eu/en)).

## Right to ask questions (\*)

Every shareholder has the right to put questions to the supervisory board and/or the Company's auditor. Questions can be asked orally during the general meeting or in writing prior to the general meeting. The Company must receive the written questions no later than the 6<sup>th</sup> day before the general meeting, i.e. **no later than Thursday 18 April 2024**. The written questions can be delivered by letter at the Company's registered office or via e-mail ([AlgemeneVergadering@intervest.eu](mailto:AlgemeneVergadering@intervest.eu)).

For more information on the aforementioned rights and how to exercise them, please refer to the Company's website ([www.intervest.eu/en](http://www.intervest.eu/en)).

## Documents available

The above reports, documents and forms will be available for consultation on the website **from 22 March 2024** via the following link: [www.intervest.eu/en/shareholders-meeting](http://www.intervest.eu/en/shareholders-meeting). Shareholders who so wish may obtain a copy of these reports and documents free of charge by sending a request no later than 18 April 2024 by e-mail ([AlgemeneVergadering@intervest.eu](mailto:AlgemeneVergadering@intervest.eu)).

If you wish to obtain more information regarding this general meeting or the procedure for attending this meeting, you can always contact Kevin De Greef on 0032 3 287 67 67 or by e-mail [AlgemeneVergadering@intervest.eu](mailto:AlgemeneVergadering@intervest.eu).

*(\*) Shareholders are kindly requested to deliver the signed proxy or voting form, as well as any additional issues to be considered or proposals for resolution and any written questions to the Company preferably by e-mail ([AlgemeneVergadering@intervest.eu](mailto:AlgemeneVergadering@intervest.eu)).*

The supervisory board