

## **CHARTER of GENERAL MEETINGS OF SHAREHOLDERS (Latest update: 10 December 2009)**

### **I. Place and date**

The company's Ordinary annual General Meeting of Shareholders is held on the last Friday in April at 15:30 at the company's head office situated at 58, Boulevard de la Woluwe, 1200 Brussels.

When an Extraordinary Meeting of Shareholders is necessary, the Board of Directors will endeavour to organise it immediately before the Ordinary Annual General Meeting.

### **II. Agenda**

The General meeting is convened by the Board of Directors, which also sets the agenda. Shareholders representing at least 5% of the company's shareholder capital can, however, request that a meeting be convened and/or that an item be added to the agenda.

The agenda of the Ordinary Annual General Meeting usually includes the following items:

- the report by the Board of Directors and that of the external auditor on the past financial year;
- the year's consolidated accounts;
- approval of the annual accounts and the fixing of the dividend for the year;
- discharge of the Directors and the external auditor for the year;
- the Corp[orate governance Report for the year;
- appointment and re-appointment of Directors and the external auditor;
- fixing the Directors' emoluments for the performance of their duties on the Board of Directors or the Committees;
- fixing the auditor's fees for the external audit.

The Extraordinary General Meeting decides on all subjects related to the company's articles of association. The special reports drawn up by the Board of Directors in preparation for an Extraordinary General Meeting are attached to the notice of the meeting sent to the registered shareholders. The documentation is also available on the company's website ([www.cofinimmo.com](http://www.cofinimmo.com))

### **III. Notice of meeting**

The notice calling a General Meeting contains the place, date and time of the meeting, the agenda, the reports, the draft resolutions for each item on the agenda to be voted on, as well as the procedure for participating in the meeting or for appointing a proxy.

The notice is sent by post to the registered shareholders at the address which they have indicated. Holders of bearer shares or dematerialised shares are convened by a press announcement in Belgium (the Echo and De Tijd).

### **IV. Participation in the General Meeting**

The Companies Code provides for the temporary freezing of shares so as to enable the company to identify the shareholders entitled to vote at the General Meeting.

To participate in the General Meeting, registered shareholders must send the Secretary-General. In both cases, the document must arrive three working days before the General Meeting for the shareholder to be admitted to the vote.

Shareholders holding bearer or dematerialised shares must freeze their shares until the General meeting either at their banking institution, which will inform the Secretary General thereof, or at the company's registered office. The notice of freezing must be in the possession of the Secretary General three working days before the Meeting to be admitted to the vote. If the shareholder wishes to be represented, he must also send a proxy form to the General Secretariat at least three working days before the Meeting.

The exercise of the vote on shares in joint ownership or subdivided (usufruct/or (usufruct/bare ownership) requires the appointment of a single representative in order to exercise the right to vote.

With regard to a proxy vote, the proxy must not himself be a shareholder for the proxy vote to be valid. The company takes account of the votes expressed on the proxy forms, following the principal's voting instructions. Invalid proxies are put aside. Abstentions formally expressed at the time of the vote or on the proxy forms are accounted for as such.

## **V. Conduct of the Meeting**

The General Meeting of Shareholders is presided over by the Chairman of the Board of Directors or, in his absence by the longest-serving director. The Chairman appoints the scrutineers and the secretary for the Meeting, who is usually the Secretary General of the Company. He manages the discussions.

Voting on the resolutions at the Ordinary General Meeting is decided by a simple majority of the votes of the shareholders present and represented. The Companies code provides for a quorum (including proxies) at an Extraordinary General Meeting of 50% of the capital, failing which, another General Meeting must be called. This General Meeting may deliberate even if the quorum is not reached. The resolutions put to the vote of the Extraordinary General Meeting generally require qualified majorities amounting to at least 75% of the votes. Voting is public and is carried out by show of hands. The result of each vote is announced immediately.

The minutes of the General Meeting are drawn up and signed by the committee and those shareholders who so desire at the end of the Meeting. In the case of an Extraordinary General Meeting, the minutes are notarised. Minutes of General Meetings are published on the company's website ([www.cofinimmo.com](http://www.cofinimmo.com)).

## **VI. Documentation**

The documentation for the General Meetings (notice of meeting, agenda, proxy form, notice of intention to participate, special report by the Board of Directors etc.) is available on the company's website ([www.cofinimmo.com](http://www.cofinimmo.com)). The documentation is available in French and Dutch.