

Minutes of the ordinary general meeting of shareholders of 08.05.2019

1. Approval of the accounts

The ordinary general meeting of shareholders of 08.05.2019, chaired by Mr. Jacques van Rijckevorsel, approved Cofinimmo's annual statutory and consolidated accounts closed on 31.12.2018, including the appropriation of the result.

The appropriation of the result for the year 2018 stated in the annual report must be changed to take into account the conversion of 1,533 preference shares, the exercise of 458 stock options and the issue of 238,984 new shares following the capital increase through contribution in kind of 29.04.2019. The final appropriation of the result is therefore as follows:

Final appropriation of the result (x 1 000 EUR)

A. NET RESULT	145,185,789.75
B. TRANSFER FROM/TO RESERVES	-21,795,029.36
Transfer to the reserve of the positive balance of changes in the fair value of investment properties	11,333,047.38
<i>Financial year</i>	11,333,047.38
<i>Previous years</i>	0.00
Transfer to the reserve of the negative balance of changes in the fair value of investment properties	-20,819,137.97
<i>Financial year</i>	-20,819,137.97
<i>Previous years</i>	0.00
Transfer to the reserve of the estimated transaction costs and rights resulting from the hypothetical disposal of investment properties	443,545.85
Transfer to the reserve of the balance of changes in the fair value of cash flow hedging instruments qualifying for hedge accounting	0.00
Transfer to the reserve of the balance of changes in the fair value of authorised cash flow hedging instruments not qualifying for hedge accounting	6,292,075.00
Transfer from/to other reserves	108,944.59
Transfer from the result carried forward of previous years	-19,153,504.21
C. REMUNERATION OF THE CAPITAL	-84,170,094.01
<i>Remuneration of the capital in the framework of the distribution obligation</i>	-84,170,094.01
<i>Other</i>	0.00
D. REMUNERATION FOR THE FINANCIAL YEAR OTHER THAN THE REMUNERATION OF THE CAPITAL	-39,220,666.38
E. RESULT TO BE CARRIED FORWARD¹	198,212,469.49

¹ The result to be carried forward comprises the result to be carried forward of the financial year and of the previous years.

The ordinary general meeting has accepted the proposal to distribute a gross dividend:

- of 5.50 EUR (3.85 EUR net) per share to the ordinary shareholders and
- of 6.37 EUR (4.459 EUR net) per share to the preference shareholders.

As a result of the capital increase of 02.07.2018, the dividend of 2018 has been exceptionally materialized by two coupons:

- 1) coupon no. 33 concerning the results of 01.01.2018 until 01.07.2018, and
- 2) coupon no. 34 concerning the results of 02.07.2018 until 31.12.2018.

Coupon no. 33 entitles to a gross dividend of 2.74 EUR. After 30 % withholding tax, the net dividend will amount to 1.918 EUR per share. The ex-date¹ was set on 20.06.2018 and the date on which the positions are closed to identify the shareholders who are entitled to the dividend was 21.06.2018.

Coupon no. 34 entitles to a gross dividend of 2.76 EUR, after 30 % withholding tax, the net dividend will amount to 1.932 EUR per share. The ex-date¹ is set on 13.05.2019 and the date on which the positions are closed to identify the shareholders who are entitled to the dividend is 14.05.2019.

The ordinary general meeting approved the proposal to suspend the dividend entitlement of 33,892 treasury shares held by Cofinimmo covering the stock option plan and to cancel the dividend entitlement of 5,997 ordinary treasury shares held by Cofinimmo.

The shareholder's calendar is as follows:

Payment of the dividend for the period 01.01.2018 until 01.07.2018 (ordinary shares)	
Coupons	No. 33
Ex-date ¹	20.06.2018
Record date ²	21.06.2018
Dividend payment date	As from 15.05.2019
Payment of the dividend for the period 02.07.2018 until 31.12.2018 (ordinary shares)	
Coupons	No. 34
Ex-date ¹	13.05.2019
Record date ²	14.05.2019
Dividend payment date	As from 15.05.2019
Payment of the 2018 dividend (preference shares) ¹	
Coupons	No. 21 (COFP1) and No. 20 (COFP2)
Ex-date ¹	13.05.2019
Record date ²	14.05.2019
Dividend payment date	As from 15.05.2019

¹ Date from which the stock exchange trading takes place without any entitlement to the future dividend payment.

² Date on which positions are recorded in order to identify shareholders entitled to the dividend.

2. Approval of the Remuneration Report

The ordinary general meeting approved, by separate vote, the Remuneration Report for the financial year closed on 31.12.2018.

3. Renewal of the mandate of a director

The ordinary general meeting decided to renew the mandate of Mrs. Kathleen Van den Eynde as director, with immediate effect until the end of the ordinary general meeting to be held in 2023 and to establish her independence in accordance with article 526ter of the Company Code provided that she complies with all criteria set out in this article.

4. Appointment of a director

The ordinary general meeting decided to appoint Mr. Benoit Graulich as director, with immediate effect until the end of the ordinary general meeting to be held in 2023 and to establish his independence in accordance with article 526ter of the Company Code, provided that he complies with all criteria set out in this article.

5. Change of control clauses

The ordinary general meeting approved, in accordance with Article 556 of the Belgian Company Code, the conditions of the following credit agreements, which stipulate possible accelerated repayment in the event of a change of control over the company:

- Credit agreement of 26.06.2017 between the Company and BANQUE MONTE PASCHI BELGIO SA/NV.
- Credit agreement of 21.08.2018 between the Company and ING BELGIUM SA/NV.
- Credit agreement of 27.12.2018 between the Company and ARGENTA ASSURANTIES.
- Credit agreement of 27.12.2018 between the Company and ARGENTA SPAARBANK.
- Credit agreement of 27.12.2018 between the Company and BNP PARIBAS FORTIS SA/NV.
- Credit agreement of 29.03.2019 between the Company and ING BELGIUM SA/NV.

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About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for over 35 years. The company has a portfolio spread across Belgium, France, the Netherlands and Germany, with a value of 4 billion EUR. With attention to social developments, Cofinimmo has the mission of making high-quality care, living and working environments available to its partners-tenants, from which users benefit directly. *“Caring, Living and Working - Together in Real Estate”* is the expression of this mission. Thanks to its expertise, Cofinimmo has built up a healthcare real estate portfolio of almost 2 billion EUR in Europe.

As an independent company that applies the highest standards of corporate governance and sustainability, Cofinimmo offers its tenants services and manages its portfolio through a team of over 130 employees in Brussels, Paris, Breda and Frankfurt.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the REIT system in Belgium (RREC), France (SIIC) and the Netherlands (FBI). Its activities are supervised by the Financial Services and Markets Authority (FSMA), the Belgian regulator.

On 30.04.2019, Cofinimmo’s total market capitalisation stood at 2.7 billion EUR. The company applies an investment policy aimed at offering a socially responsible, long-term, low-risk investment that generates a regular, predictable and growing dividend.

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