

## AGENDA OF THE EXTRAORDINARY GENERAL MEETING TAKING PLACE ON DECEMBER 5<sup>th</sup>, 2013

### Title A.

#### **New authorisation to the board of directors to acquire, pledge or dispose of the company's own shares.**

Proposal to renew the authorisations and powers granted to the board of directors by the extraordinary general meetings of January 15<sup>th</sup>, 2009 and March 29<sup>th</sup>, 2011 under the terms of article 620 of the Belgian Company Code (acquisition, pledge and disposal of own shares, when, amongst others, this acquisition or disposal is necessary to prevent the company suffering serious and imminent damage).

The abovementioned authorisations extend to the acquisition, pledge and disposal of the company's shares by one or several of its direct subsidiaries as defined by the legislation relating to the acquisition of shares of their parent company by subsidiaries. The abovementioned authorisations extend to both Ordinary Shares and Preference Shares.

**The board of directors invites you to approve this proposal.**

### Title B.

#### **Amendments to the articles of association.**

1. **Article 1:** Proposal to replace two times in the text of this article (paragraphs 3 and 6), the reference to the law of July 20<sup>th</sup>, 2004 concerning certain forms of collective management of investment portfolios by a reference to the law of August 3<sup>rd</sup>, 2012 concerning certain forms of collective management of investment portfolios.

**The board of directors invites you to approve this proposal.**

2. **Article 6.3**

2.1. **paragraph 2:** Proposal, in case of adoption of the proposal under the abovementioned title A, to replace the text under this paragraph by the following text :

*"The board of directors is authorised for a period of **three years** as from the publication of the extraordinary general meeting of **November 18<sup>th</sup>, 2013**, unless the meeting convened on this date has not met the quorum and therefore cannot approve the abovementioned proposals, in which case it is authorised for a period of three years as from the publication of the second extraordinary general meeting which will in principle be convened on December 5<sup>th</sup>, 2013, to acquire, pledge and dispose of COFINIMMO's own shares on behalf of the company without prior decision by the general meeting when this acquisition, pledge or disposal is necessary to prevent the company suffering serious and imminent damage."*

**The board of directors invites you to approve this proposal.**

2.2. **paragraph 3:** Proposal, in case of adoption of the proposal under the abovementioned title A, to replace the text under this paragraph by the following text :

*"Furthermore, the board of directors is authorised for a period of **five years** as from the general meeting of **November 18<sup>th</sup>, 2013**, unless the meeting convened on this date has not met the quorum and therefore cannot approve the abovementioned proposals, in which case it is authorised for a period of five years as from the publication of the second extraordinary general meeting which will in principle be convened on December 5<sup>th</sup>, 2013, to acquire, pledge and dispose of COFINIMMO's own shares on behalf of the company (even off-exchange) at a unit price that cannot be lower than eighty-five percent (85%) of the closing share price on the day before the transaction date (acquisition, disposal and pledge) and that cannot exceed one hundred and fifteen percent (115%) of the closing share price on the day before the transaction date (acquisition and pledge) without COFINIMMO owning more than **ten percent** of the total number of issued shares at any time."*

**The board of directors invites you to approve this proposal.**

3. **Article 7:** According to the law, the bearer shares that will not have been converted by January 1<sup>st</sup> 2014, will be rightfully quoted on a dematerialised securities account. This being taken into account, proposal:

on the one hand, to replace the text under the third paragraph in this article by the following text as from January 1<sup>st</sup>, 2014:

*"The Ordinary Shares are registered or dematerialised shares, at the choice of the owner or holder (hereinafter 'the **Shareholder**') and within the limits laid down by the Law. The Shareholder may, at any time and without cost, request that his registered shares be converted into dematerialized shares or vice-versa. The Preference Shares are registered" and;*

on the other hand, to remove paragraphs 6 and 7 in this article as from January 1<sup>st</sup>, 2014.

**The board of directors invites you to approve this proposal.**

4. **Article 20:** According to the law, the bearer shares that will not have been converted by January 1<sup>st</sup> 2014, will be rightfully quoted on a dematerialised securities account. This being taken into account, proposal to replace the text under the two first paragraphs in this article by the following text as from January 1<sup>st</sup>, 2014 :

*"The right to participate at a general meeting and to exercise the right to vote there is subject to the registration of shares in the name of the shareholder at midnight (Belgian time) on the fourteenth day preceding the general meeting (hereinafter the registration date), either by entry into the company's register of registered shares or by entry into an account held by an accredited account holder or settlement institution, without regard to the number of shares held by the shareholder on the day of the general meeting.*

*The shareholders of dematerialized shares who wish to take part in the general meeting must produce a certificate issued by their financial broker or accredited account holder certifying the number of dematerialized shares registered in the shareholder's name in his or her accounts on the registration date and in respect of which the shareholder has declared his or her intention to participate in the general meeting. These must be deposited at the registered office or at the establishments designated in the notice convening the meeting, at latest on the sixth day prior to the date of the meeting."*

**The board of directors invites you to approve this proposal.**

#### **Title C.**

##### **Approval of the change of control clauses.**

Approval of each change of control clause in each credit agreement or conditions for issuing equity or debt securities entered into by the Company between May 8<sup>th</sup>, 2013 and the date of the current general meeting, in accordance with article 556 of the Belgian Company Code, which states that only the shareholders meeting may grant to third parties rights impacting the assets of the company or creating a debt or liability for the company, when the exercise of these rights depends on the launch of a public take-over of the company's shares or on a change of control over the company. More specifically, this concerns: 1) the change of control clause concerning the issuing of convertible bonds on June 20<sup>th</sup>, 2013, within the context of a private placement : according to this clause, a temporary downward adjustment of the conversion price will take place in the event of a change of control, and 2) the change of control clause concerning the 50 million euro credit agreement as entered into with the Bank LBLux SA on July 31<sup>st</sup>, 2013: according to this clause a change of control may lead to the reimbursement of the borrowed amounts.

These clauses also include every possible clause entered into between the convening date of this general meeting and the actual date of this general meeting (and, if applicable, that will be outlined during this general meeting). If the change of control clause concerning the issuing of convertible bonds on June 20<sup>th</sup>, 2013, within the context of a private placement, is not approved by the general meeting of November 18<sup>th</sup>, 2013 or, if it does not meet the quorum, by the second general meeting which will take place on December 5<sup>th</sup>, 2013, this clause must be put on the agenda of each following general meeting, until its approval is obtained. It must be noted that, if the change of control clause concerning the issuing the convertible bonds of June 20<sup>th</sup>, 2013 is not approved by the general meeting of the company by December 31<sup>st</sup>, 2013 at the latest, the company will have to reimburse the bonds 45 days after, at a rate of one hundred and two percent (102%) of the highest of these two amounts: the principal amount or the fair market value of the convertible bonds on December 31<sup>st</sup>, 2013, together with any accrued but unpaid interest.

***The board of directors invites you to approve and, in so far as necessary, to ratify each change of control clause in each credit agreement or conditions for issuing equity or debt securities entered into by the Company between May 8<sup>th</sup>, 2013 and the date of the current general meeting, in accordance with article 556 of the Belgian Company Code, and to authorise the board of directors to take all publication measures laid down in this article.***

#### **Title D.**

##### **Executory powers.**

**Proposal to grant:** all executory powers to the board of directors; all representation and substitution powers to the persons appointed by the board of directors of the company with regards to the execution of every change in the registration with all public and private administrations; and the power to ensure the coordination of the articles of association to the acting notary.

***The board of directors invites you to approve this last proposal.***