

# Press release



ANTWERP, 25 APRIL 2013

## REPORT OF THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF 24 APRIL 2013 AND CONDITIONS FOR THE OPTIONAL DIVIDEND IN SHARES

### 1. Approval of the annual accounts

The ordinary general meeting of shareholders of 24 April 2013 has approved the statutory and consolidated annual accounts of Interinvest Offices & Warehouses, closed on 31 December 2012, as well as the allocation of the result.

### 2. Dividend distribution of financial year 2012 and optional dividend in shares

For financial year 2012, the ordinary general meeting has decided to distribute a gross dividend of € 1,76 per share. After deduction of 25 % withholding tax, the net dividend for financial year 2012 amounts to € 1,32 per share.

The board of directors has further decided on 25 April 2013 to offer the shareholders of Interinvest Offices & Warehouses an optional dividend for the financial year 2012. With an optional dividend the shareholders are given the opportunity to contribute their dividend receivable, that arises from the profit sharing, in the company's capital in return for the issue of new shares, in addition to the option to receive the dividend in cash.

The funds not paid out in cash will support the further growth of the company, generate investment opportunities in high yielding logistic real estate and contribute to the strengthening of the balance sheet structure of the property investment fund.

Each shareholder has thus the choice to receive the dividend in cash, or to invest in shares, as follows:

- ✓ **Payment of dividend in cash:**  
Coupon no. 14 gives entitlement to a gross dividend of € 1,76 or € 1,32 net per share (after deduction of 25 % withholding tax).
- ✓ **Investment of dividend in return for new shares Interinvest Offices & Warehouses:**  
A subscription can be made for one new share through the contribution of 13 coupons no. 14 (each for a net dividend amount of € 1,32).  
The issue price for the shareholder of a new share amounts hence to  $13 \times € 1,32 = € 17,16$ .  
This price includes a discount of 5,2 % on the average of the opening prices of the 10 last trading days of the share of Interinvest Offices & Warehouses before the decision of the board of directors after deduction of the gross dividend.
- ✓ **A combination of both previous options**

**Conditions of the optional dividend:**

- ✓ The share will be listed including coupon no. 14 until Friday 26 April 2013.
- ✓ From Monday 29 April 2013 the share will be listed ex coupon no. 14.
- ✓ Shareholders are requested to communicate the choice between both payment methods to their financial institution between Friday 3 May and Tuesday 21 May 2013 (16:00).
- ✓ All other information can be found in the Information Memorandum that will be available on the website of Intervest Offices & Warehouses as from 3 May 2013.
- ✓ Shareholders who express no preference will be paid automatically and exclusively in cash.
- ✓ After the period of choice, the result will be processed and subsequently announced on Thursday 23 May 2013 (after close of the stock exchange).
- ✓ As from Friday 24 May 2013 the actual dividend payment will take place, according to the shareholder's choice, in the form of the issue of new shares in return for the contribution of dividend rights, or the payment of the dividend for 2012 in cash, or a combination of both.
- ✓ The newly created shares will be listed from Monday 27 May 2013 and will be tradable as from that moment.
- ✓ The new shares will be entitled to the results as from 1 January 2013 (first dividend payable in May 2014).
- ✓ For shareholders which benefit, regarding the withholding tax, from a reduction of withholding tax or an exemption of withholding tax, the contribution of the dividend receivable will amount to € 1,32 per share, and the balance, resulting from the decrease or exemption of withholding tax, will be paid in cash as from Friday 24 May 2013. Shareholders being in this situation, have to procure the usual certificate through their financial institution to the financial service, ING Bank.

**Information on the rights related to shareholding:**

Coupon detach date (Ex dividend date) <sup>1</sup>	Monday 29 April 2013
Record date <sup>2</sup>	Thursday 2 May 2013
Period of choice between payment in cash or new ordinary shares	Friday 3 May 2013 until Tuesday 21 May 2013 (16.00 hours)
Date of payment in cash and/or delivery of securities	As from Friday 24 May 2013
Financial service	ING Bank (principal paying agent) or any other financial institution
Coupons	Coupon no. 14

<sup>1</sup> Date from which the share is traded without a right to payment of future dividends.

<sup>2</sup> Date on which positions are closed in order to identify the shareholders who qualify to receive a dividend.

### 3. Appointment and reappointment of independent directors

The ordinary general meeting has appointed, with immediate effect, EMSO sprl, represented permanently by Chris Peeters, as independent director of the company in the spirit of Article 526ter of the Belgian Companies Code. The mandates of the current independent directors Nick van Ommen and Paul Christiaens are renewed.

These mandates have a term of 3 years and will end immediately after the annual general meeting to be held in 2016 and at which will be decided on the approval of the annual accounts as at 31 December 2015.

The annual remuneration of the mandate of Nick van Ommen and EMSO sprl amounts to € 14.000 and the one of Paul Christiaens to € 15.000 as chairman of the board of directors.

Hence, the board of directors of the company has the following composition as of today:

- ✓ Paul Christiaens, independent director, chairman
- ✓ Nick van Ommen, independent director
- ✓ EMSO bvba, represented permanently by Chris Peeters, independent director
- ✓ Johan Buijs
- ✓ Daniel van Dongen
- ✓ Thomas Dijksman

### 4. Other resolutions of the general meeting

Furthermore, the general meeting has taken following resolutions:

- ✓ Reappointment of Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises as auditor of the company for a period of 3 years
- ✓ Renewal of the authorisation of the board of directors to acquire own shares
- ✓ Renewal of the authorisation of the board of directors to increase the share capital of the company within the limits of the authorised capital
- ✓ Approval of the clauses of the change of control for each credit facility agreement concluded by the company
- ✓ Amendments to the articles of association to bring them in accordance with recent changes of law.

**Note to the editors: for more information, please contact:**

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