



Limited Liability Company
Public property investment fund with fixed capital under Belgian law, or
Public property investment fund under Belgian law
Uitbreidingstraat 18
2600 Berchem
Belgium

Enterprise number 0458.623.918 (Antwerp RLE)
VAT: BE 0458.623.918

The shareholders are hereby invited to attend the ordinary and extraordinary general meeting, which will take place at the company's registered office located at Uitbreidingstraat 18, 2600 Berchem - Antwerp, Belgium, on Wednesday 30 April 2014 at 4:30 p.m., with the following agenda:

I. ORDINARY GENERAL MEETING

1. Annual report of the Board of Directors concerning the transactions for the financial year that ended on 31 December 2013 (statutory annual accounts).
Proposal for resolution: Approval of the annual report of the Board of Directors concerning the financial year that ended on 31 December 2013 (statutory annual accounts).
2. Report of the auditor concerning the unconsolidated annual accounts.
Proposal for resolution: Approval of the report of the auditor concerning the financial year that ended on 31 December 2013 (statutory annual accounts).
3. Approval of the statutory annual accounts on the financial year that ended on 31 December 2013, as well as the allocation of the result.
Proposal for resolution: Approval of the statutory annual accounts on the financial year that ended on 31 December 2013, as well as the allocation of the result.
4. Remuneration report as a part of the corporate governance statement as included in the annual report of the Board of Directors concerning the financial year that ended on 31 December 2013 (statutory annual accounts).
Proposal for resolution: Approval of the remuneration report as a part of the corporate governance statement as included in the annual report of the Board of Directors concerning the financial year that ended on 31 December 2013 (statutory annual accounts).
5. Examination and discussion of 1) the annual report of the Board of Directors concerning the consolidated annual accounts, 2) the report of the auditor concerning the consolidated annual accounts and 3) the 2013 consolidated annual accounts.

6. Discharge of the directors and the auditor.
Proposal for resolution: To discharge, by separate vote, the directors and the auditor of Intervest Offices & Warehouses NV who held these positions during the 2013 financial year for the transactions which took place during the 2013 financial year.
7. Approval and, if necessary, ratification of the provisions granting rights to ING Belgium NV, KBC Bank NV and Belfius Bank NV, whereby the exercising of these rights is dependent upon a change in the control of the Company in accordance with Article 556 of the Companies Code.
Proposal for resolution: Approval and, if necessary, ratification of all the provisions of (i) the credit agreements of 24 November 2010 as amended on 26 October 2011 and 15 November 2013, and as amended from time to time, concluded between the company and ING Belgium NV, (ii) the framework agreement on derivative products for legal persons, concluded between the company and ING Belgium NV, (iii) the ISDA 2002 master agreement of 4 September 2009, concluded between the company and KBC Bank NV and (iv) the ISDA 2002 master agreement of 17 August 2011, concluded between the company and Belfius Bank NV, which provide for the possibility that the repayment will be due early in the event of a change in the control of the company in accordance with Article 556 of the Companies Code.
8. At the request of the Office of the Clerk of the Commercial Court in Antwerp, cognizance and, to the extent necessary, ratification of the end of the mandates as Director of the company of EMSO BVBA, having as its permanent representative Chris Peeters (commencing on 6 April 2011, followed by re-appointment commencing on 24 April 2013), of Walter Hens (commencing on 4 April 2007), of Hubert Roovers (commencing on 6 April 2011), of Tom de Witte (commencing on 6 April 2011) and of Jean-Pierre Blumberg (commencing on 24 April 2013).
Proposal for resolution: Cognizance and, to the extent necessary, ratification of the end of the mandates as Director of the company of EMSO BVBA, having as its permanent representative Chris Peeters (commencing on 6 April 2011, followed by re-appointment commencing on 24 April 2013), of Walter Hens (commencing on 4 April 2007), of Hubert Roovers (commencing on 6 April 2011), of Tom de Witte (commencing on 6 April 2011) and of Jean-Pierre Blumberg (commencing on 24 April 2013).
9. Authorisation Approval and, if necessary, ratification of the provisions granting rights to bondholders within the scope of the 2014 bond loan (bond with maturity on 1 April 2019 and bond with maturity on 1 April 2021), whereby the exercising of these rights is subject to a change in the control of the Company in accordance with Article 556 of the Companies Code.
Proposal for resolution: Approval and, if necessary, ratification of all the provisions for a change in control which have been included in the issue terms and conditions for the 2014 bond loan (bond with maturity on 1 April 2019 and bond with maturity on 1 April 2021) in accordance with Article 556 of the Companies Code.
10. Questions from the shareholders to the directors concerning their reports or the agenda items and questions to the auditor concerning his reports.

II. EXTRAORDINARY GENERAL MEETING

1. Amendment to the articles of association: Reformulation of article 8 of the articles of association regarding the nature of the shares while taking into account that, in application the Law of 14 December 2005 on the abolition of bearer securities, as amended (hereinafter the "Law"), the bearer shares not converted on 1 January 2014 are automatically entered in a securities account for dematerialised financial instruments.

Proposal for resolution: Approval of the decision to replace the current text of article 8 of the articles of association with the following text: "The shares are registered or in the form of dematerialised securities. A register of the registered shares, of which any shareholder can take due note, is kept at the company's registered office. Registration certificates shall be issued to the shareholders. Any transfer inter vivos or pursuant to death, and any exchange of securities, shall be indicated in the above-mentioned register."

2. Amendment to the articles of association: Reformulation of article 22 of the articles of association on participating in the meeting while taking into account that, in application of the Law, the bearer shares not converted on 1 January 2014 are automatically entered in a securities account for dematerialised financial instruments.

Proposal for resolution: Approval of the decision to replace the current text of article 22 of the articles of association with the following text: "The right to participate in a general meeting and to exercise the right to vote there is subject to the entering in the accounts of the registered shares of the shareholder at midnight (Belgian time) on the fourteenth day before the general meeting (referred to hereinafter as the "registration date"), either by their registration in the company's share register or by their entering in the accounts of a certified account holder or of a settlement institution, regardless of the number of shares held by the shareholder on the day of the general meeting."

The owners of dematerialised shares who wish to participate in the meeting must submit a certificate, issued by their financial intermediary or certified account holder, indicating how many dematerialised shares were registered in the name of the shareholder in their accounts on the registration date and for which the shareholder has declared he, she or it would like to participate in the general meeting. This certificate must be filed no later than six days prior to the date of the general meeting at the company's registered office or with the institutions referred to in the invitation.

The owners of registered shares who wish to participate in the meeting must inform the company of their intention to do so by regular post, fax or e-mail no later than six days prior to the date of the meeting."

3. Proxies and authorisations
Proposal to authorise the executing notary to coordinate the articles of association of the company and to file a copy thereof with the clerk of the Commercial Court.

(*) Subject to approval by the Financial Services and Markets Authority (FSMA) of the agenda item, approval of which is required and which has not yet been obtained.

Participation in the general meeting

Pursuant to Article 22 of the articles of association and Article 536 of the Belgian Companies Code, the right to participate in the general meeting and to exercise voting rights is granted by the accounting registration of the registered shares of the shareholder **on the 14th day prior to the date of the general meeting at 12:00 midnight (the "registration date")**, i.e. **on 16 April 2014 at 12:00 midnight**, by means of 1) registration in the company's shareholder register, 2) registration in the accounts of a certified account holder or settlement institution, or 3) presentation of the bearer shares to a financial intermediary, irrespective of the number of shares held by the shareholder on the date of the general meeting.

The owners of **registered shares** who wish to participate in the meeting must **inform the company of their intention to do so no later than six days prior to the date of the meeting**. You may do this either by regular post or by sending an e-mail (jacqueline.mouzon@intervest.be) no later than **Thursday 24 April 2014**.

The owners of **dematerialised shares** must file a certificate with the company no later than **Thursday 24 April 2014**, issued by the certified account holder or the settlement institution, which includes an indication of the number of dematerialised shares for which the shareholder has declared he or she would like to participate in the general meeting.

Proxy

Each shareholder is entitled to designate an authorised representative to represent him or her at the general meeting by filling in the proxy form that is available on the website www.intervest.be. The proxy must be signed by the shareholder and the original proxy must be filed at the company's registered office no later than **six days prior to the date of the meeting**, i.e. **Thursday 24 April 2014**.

Right to place new items on the agenda

Pursuant to, and subject to the limits of, the Belgian Companies Code, one or more shareholders who together own at least 3% of the share capital may place discussion items on the agenda of the general meeting and submit proposals for resolution with respect to the discussion items which are or shall be included in the agenda. The additional discussion items or proposals for resolution must be received by the company no later than 22 days prior to the date of the general meeting, i.e. **no later than Tuesday 8 April 2014**. These discussion items/proposals for resolution may be sent by post to the company's registered office or to the following e-mail address: jacqueline.mouzon@intervest.be.

For more information on the aforementioned rights and the procedure for exercising them, please refer to the company's website: www.intervest.be.

Right to ask questions

Shareholders are entitled to submit questions in writing which will be answered during the meeting, provided that the company has received the questions no later than six days prior to the general meeting, i.e. **no later than Thursday 24 April 2014**. The written questions can be sent by letter to the company's registered office or to the following e-mail address: jacqueline.mouzon@intervest.be.

For more information on the aforementioned rights and the procedure for exercising them, please refer to the company's website: www.intervest.be.

Available documents

As of 31 March 2014, the aforementioned reports and documents are available for inspection by the shareholders at the company's registered office upon presentation of proof of title. These documents are also available on the website www.intervest.be under "Investor Relations - Investors info - General Shareholders' Meeting". Shareholders can also receive a free copy of these reports and documents.

If you would like to receive more information on this general meeting or the procedure for participating in this meeting, feel free to contact Jacqueline Mouzon on 00 32 3 287 67 87 or by e-mail: jacqueline.mouzon@intervest.be.

The Board of Directors