

INTERVEST OFFICES & WAREHOUSES
Feel Real Estate

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 24 April 2013 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 2012 (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 2012 (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 2012 (statutory annual accounts).
3. Approval of the statutory annual accounts on the financial year that ended on 31 December 2012, 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 2012, 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 2012 (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 2012 (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 2012 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 2012 financial year

for the transactions which took place during the 2012 financial year.

7. Reappointment of directors.

Proposal for resolution: Decision to reappoint the following current directors: Mr Nick van Ommen and Mr Paul Christiaens. The mandate of both directors shall end immediately following the annual general meeting to be held in the year 2016, at which meeting it shall be resolved to approve the annual accounts closed as of 31 December 2015. The meeting hereby declares that these directors must be viewed as independent in the spirit of Article 526b of the Belgian Companies Code. The mandates of Mr van Ommen and Mr Christiaens are paid: the annual payment to Mr Christiaens is set at EUR 15,000.00 (chairman) and the payment to Mr van Ommen is set at EUR 14,000.00.

8. Appointment of director (*).

Proposal for resolution: Decision to appoint European Maritime Surveys Organisation BVBA (EMSO BVBA), with registered office at Jan Moorkensstraat 68, 2600 Antwerp, Belgium, with enterprise number 0454.710.759 (Antwerp RLE) and with permanent representative Prof. Dr. Chris (Christian Jan Maria) Peeters. The mandate of this director commences today and shall end immediately following the annual general meeting to be held in the year 2016, at which meeting it shall be resolved to approve the annual accounts closed as of 31 December 2015. The meeting hereby declares that this director must be viewed as independent in the spirit of Article 526b of the Belgian Companies Code. The mandate of EMSO BVBA, with permanent representative Prof. Dr. Chris Peeters, independent director, is paid: the annual payment is set at EUR 14,000.00.

The meeting hereby states that, effective today, the composition of the Board of Directors is as follows:

- ✓ *Mr Nick van Ommen, independent director (end of mandate: immediately following the annual general meeting to be held in the year 2016 for the purpose of approving the annual accounts closed as of 31 December 2015)*
- ✓ *Mr Paul Christiaens, independent director (end of mandate: immediately following the annual general meeting to be held in the year 2016 for the purpose of approving the annual accounts closed as of 31 December 2015)*
- ✓ *EMSO BVBA, with permanent representative Prof. Dr. Chris Peeters, independent director (end of mandate: immediately following the annual general meeting to be held in the year 2016 for the purpose of approving the annual accounts closed as of 31 December 2015)*
- ✓ *Mr Johan Buijs (end of mandate: immediately following the annual general meeting to be held in the year 2015 for the purpose of approving the annual accounts closed as of 31 December 2014)*
- ✓ *Mr Daniel van Dongen (end of mandate: immediately following the annual general meeting to be held in the year 2015 for the purpose of approving the annual accounts closed as of 31 December 2014)*
- ✓ *Mr Thomas Dijkman (end of mandate: immediately following the annual general meeting to be held in the year 2015 for the purpose of approving the annual accounts closed as of 31 December 2014)*

9. Reappointment of the auditor of the company in view of the end of the auditor's mandate.

Proposal for resolution: Reappointment of Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises (Deloitte Company Auditors), a civil company in the form of a limited liability cooperative, Berkenlaan 8b, 1831 Diegem, Belgium, represented by Ms Kathleen De Brabander, Company Auditor, to auditor of the company for a period of three years, to end immediately following the annual general meeting to be held in the year 2016, at which meeting it shall be resolved to approve the annual accounts closed as of 31 December 2015.

10. Establishment of the annual compensation for the auditor of the company.
Proposal for resolution: The annual compensation for the auditor of the company, Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises (Deloitte Company Auditors), a civil company in the form of a limited liability cooperative, Berkenlaan 8b, 1831 Diegem, Belgium, represented by Ms Kathleen De Brabander, Company Auditor, is set at EUR 60,000.00 (including expenses and excluding VAT and the 1.4% fee to the Belgian Institute of Company Auditors), to begin in the financial year commencing on 1 January 2013.
11. Authorisation to acquire own equity shares.
Proposal for resolution: Renewal of the authorisation of the Board of Directors, pursuant to Article 9 of the articles of association and Articles 620 et seq. of the Belgian Companies Code and without resolution by the general meeting, to proceed to acquire own equity shares as described in Article 9 of the articles of association in cases where this acquisition is necessary to protect the company from serious and imminent harm, effective for a period of three years from the date of the publication of this resolution in the Annexes of the Belgian Official Gazette.
12. Examination and discussion of the extraordinary report of the governing body concerning the use of the authorised share capital and the objectives pursued within this context and the renewal of the authorisation of the Board of Directors.
Proposal for resolution: Renewal of the authorisation of the Board of Directors to increase the registered share capital of the company, pursuant to Article 7 of the articles of association, on one or more occasions up to a maximum amount of one hundred twenty-six million seven hundred twenty-eight thousand eight hundred seventy euros and seventy-nine cents (EUR 126,728,870.79), effective for a period of five years from the date of the publication of this resolution in the Annexes of the Belgian Official Gazette, which also includes an explanation that, in application of Article 607, second paragraph of the Belgian Companies Code, the use of authorised share capital only applies for a period of three years.
13. Approval and, if necessary, ratification of the provisions granting rights to Fortis Bank NV, ING Belgium NV, KBC Bank NV, Banque LB Lux SA and Belfius Bank, whereby the exercising of these rights is subject to a change in the control of the Company pursuant to Article 556 of the Belgian Companies Code.
Proposal for resolution: Approval and, if necessary, ratification of all of the provisions of (i) the credit agreements of 2 July 2010, of 2 March 2011, of 6 October 2011, of 27 March 2007, as amended as of 9 January 2012 and negotiated between the company and Fortis Bank NV, (ii) the credit agreement of 24 November 2010, as amended as of 26 October 2011 and negotiated between the company and ING Belgium NV, (iii) the credit agreement of 16 March 2009, as amended as of 11 January 2011, 13 May 2011 and as of 4 January 2012 and negotiated between the company and KBC Bank NV, (iv) the credit agreement of 9 November 2011, negotiated between the company and Banque LB Lux SA, and (v) the credit agreement of 8 November 2011 negotiated between the company and Belfius Bank, which provides for the possibility that the repayment will be due early in the event of a change in the control of the company, pursuant to Article 556 of the Belgian Companies Code.
14. 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: amendment to the last paragraph of Article 20 ("Authority of the General Meetings") of the articles of association through the addition of the following sentence: "The foregoing shall not undermine the authority of the Board of Directors to resolve to merge by combining all shares under one company (the so-called 'silent merger'), subject to compliance with Article 722 § 6 of the Belgian Companies Code, which states that the approval of the limited liability company by the general meeting is not required if the following conditions have been met:

- 1° the disclosure of the merger proposal, drawn up in accordance with Article 719, takes place no later than six weeks prior to the date on which the acquisition takes effect for each company that is party to the legal act;
- 2° without prejudice to Article 720, each shareholder of the acquiring company is entitled to acquaint himself/herself with the documents specified in Article 720, § 2 at the company's registered office at least one month prior to the date that the acquisition takes effect;
- 3° one or more shareholders of the acquiring company who own shares representing 5% of the issued capital are entitled to convene the general meeting of the acquiring company, which must arrive at a resolution concerning the merger proposal. Non-voting shares are not included when calculating this percentage."

Proposal for resolution: Approval of the amendment to the last paragraph of Article 20 ("Authority of the General Meetings") of the articles of association through the addition of the following sentence: "The foregoing shall not undermine the authority of the Board of Directors to resolve to merge by combining all shares into one (the so-called 'silent merger'), subject to compliance with Article 722 § 6 of the Belgian Companies Code, which states that the approval of the limited liability company by the general meeting is not required if the following conditions have been met:

- 1° the disclosure of the merger proposal, drawn up in accordance with Article 719, takes place no later than six weeks prior to the date on which the acquisition takes effect for each company that is party to the legal act;
- 2° without prejudice to Article 720, each shareholder of the acquiring company is entitled to acquaint himself/herself with the documents specified in Article 720, § 2 at the company's registered office at least one month prior to the date that the acquisition takes effect;
- 3° one or more shareholders of the acquiring company who own shares representing 5% of the issued capital are entitled to convene the general meeting of the acquiring company, which must arrive at a resolution concerning the merger proposal. Non-voting shares are not included when calculating this percentage."

2. Amendment to the articles of association: amendment to the last paragraph of Article 35 ("Jus commune") of the articles of association through the deletion of the reference to Article 559 of the Belgian Companies Code.

Proposal for resolution: Decision to amend the last paragraph of Article 35 ("Jus commune") of the articles of association through the deletion of the reference to Article 559 of the Belgian Companies Code.

3. Amendment to the articles of association: amendment to the articles of association such that all references to the "Law of twenty July two thousand and four on certain forms of collective management of investment portfolios" are replaced where necessary with a reference to the "Law of three August two thousand and twelve on certain forms of collective management of investment portfolios".

Proposal for resolution: Decision to amend the articles of association such that all references to the "Law of twenty July two thousand and four on certain forms of collective management of investment portfolios" are replaced where necessary with a reference to the "Law of three

August two thousand and twelve on certain forms of collective management of investment portfolios”.

4. 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 10 April 2013 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@invest.be) no later than **Thursday 18 April 2013**.

The owners of **dematerialised shares** must file a certificate with the company no later than **Thursday 18 April 2013**, 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.

The owners of **bearer shares** must deposit their shares at ING Bank, Marnixlaan 24, 1000 Brussels no later than **Thursday 18 April 2013**.

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.invest.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 18 April 2013**.

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 2 April 2013**. 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 18 April 2013**. 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 25 March 2013, 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