

INTERVEST OFFICES & WAREHOUSES
Feel Real Estate

PROXY FORM

The undersigned,

1. Legal entity:

- ✓ Company name and legal status:
- ✓ Registered office:
- ✓ Legally represented by:
- ✓ Residing at:

or:

2. Natural person:

- ✓ Surname:
- ✓ First name:
- ✓ City:

Holder of:

- ordinary registered shares
- ordinary bearer shares
- dematerialised shares

in full ownership, in bare ownership, in usufruct¹

of the public property investment fund under Belgian law, "INTERVEST OFFICES & WAREHOUSES", with registered office at Uitbreidingstraat 18, 2600 Berchem - Antwerp, with enterprise number 0.458.623.918, hereby appoints as proxyholder:

.....

To whom he/she grants full authorisation to represent him/her with the power of substitution at the General Meeting of Shareholders of the aforementioned limited liability company "Intervest Offices & Warehouses", which will be held at its registered office on Wednesday 24 April 2013 at 4:30 p.m. to discuss and vote on the following agenda, and to vote on his/her behalf according to the intention indicated below.

Proxyholders will be required to present proof of identity in order to be allowed into the general meetings, and the representatives or proxyholders of legal entities will be required to present the documents which establish their authority to act as a representative, and to do so no later than immediately prior to the commencement of the meeting.

¹ Cross out that which does not apply.

ORDINARY GENERAL MEETING

	Agenda item	Proposal for resolution	Instructions to exercise voting rights		
			Approve	Disapprove	Abstain
1	Annual report of the Board of Directors concerning the transactions for the financial year that ended on 31 December 2012 (statutory annual accounts).	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.	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.	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).	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.		No vote required		
6	Discharge of the directors and the auditor.	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.	<p>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.</p> <p>The meeting hereby declares that these directors must be viewed as independent in the spirit of Article 526b of the Belgian Companies Code.</p> <p>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.</p>			

	Agenda item	Proposal for resolution	Instructions to exercise voting rights		
			Approve	Disapprove	Abstain
8	Appointment of director (*).	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.			
9	Reappointment of the auditor of the company in view of the end of the auditor's mandate.	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.	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.	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.			

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			Approve	Disapprove	Abstain
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.	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.	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.		No vote required		

EXTRAORDINARY GENERAL MEETING

	Agenda item	Proposal for resolution	Instructions to exercise voting rights		
			Approve	Disapprove	Abstain
1	<p>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:</p> <p>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;</p> <p>2° without prejudice to Article 720, each shareholder of the acquiring company is entitled to acquaint himself/herself/itself 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;</p> <p>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."</p>	<p>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 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:</p> <p>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;</p> <p>2° without prejudice to Article 720, each shareholder of the acquiring company is entitled to acquaint himself/herself/itself 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;</p> <p>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."</p>			
2	<p>Amendment to the articles of association: amendment of 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.</p>	<p>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.</p>			

	Agenda item	Proposal for resolution	Instructions to exercise voting rights		
			Approve	Disapprove	Abstain
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".	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.

Shareholder declaration

The undersigned hereby declares that he/she, pursuant to Article 540 of the Belgian Companies Code, has no questions for the directors or the auditor with respect to any of the proposals contained in the above agenda or their report.

On behalf of the undersigned, the agent is hereby authorised to:

- a) attend the meeting and, if necessary, to vote to postpone the meeting;
- b) participate in all other meetings having the same agenda, in the event that the first meeting has been adjourned or postponed or has not been convened on a regular basis;
- c) participate in all deliberations and, on behalf of the represented shareholder, approve, amend and reject all of the proposals on the agenda;
- d) make every effort that is necessary to participate in the meeting, including but not limited to signing all resolutions, documents, minutes, etc.
- e) make every effort that is necessary or practical with respect to the foregoing in order to execute this proxy, including the designation of a substitute.

Done in

On

Signature