



Limited Liability Company
Public Regulated Real Estate Company under Belgian law
Uitbreidingstraat 66
2600 Berchem - Antwerp

Enterprise number 0458.623.918 (Antwerp RLE)
VAT: BE 0458.623.918.

The shareholders are invited to attend the annual general meeting and the extraordinary general meeting that will take place **on Wednesday 27 April 2016 at 4.30 pm in RE:flex Flexible Business Hub at Mechelen Campus, Tower Building, Schaliënhoevedreef 20, 2800 Mechelen.**

The agenda of the annual general meeting and the extraordinary general meeting is as follows:
(The agenda for the annual general meeting is written in Dutch; the English version is an unofficial translation)

ANNUAL GENERAL MEETING

1. Annual report of the board of directors concerning the transactions for the financial year that ended as at 31 December 2015 (statutory annual accounts).
Proposal for resolution: Approval of the annual report of the board of directors concerning the financial year that ended as at 31 December 2015 (statutory annual accounts).
2. Report of the statutory auditor concerning the statutory annual accounts.
Proposal for resolution: Approval of the report of the auditor concerning the financial year that ended as at 31 December 2015 (statutory annual accounts).
3. Approval of the statutory annual accounts on the financial year that ended on 31 December 2015, as well as the allocation of the result.
Proposal for resolution: Approval of the statutory annual accounts on the financial year that ended as at 31 December 2015, 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 as at 31 December 2015 (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 as at 31 December 2015 (statutory annual accounts).
5. Examination and discussion of the annual report of the board of directors concerning the consolidated annual accounts, the report of the statutory auditor concerning the consolidated annual accounts and the 2015 consolidated annual accounts.
6. Discharge of the directors and the statutory auditor.
Proposal for resolution: To discharge, by separate vote, the directors and the statutory auditor of Intervest Offices & Warehouses NV who held these positions during the 2015 financial year for the transactions which took place during the 2015 financial year.

7. Reading of the annual report and the report of the statutory auditor of the company Stockage Industriel NV and approval of the annual accounts of the company Stockage Industriel NV for the period 1 October 2015 - 17 February 2016 and granting discharge to the directors and the statutory auditor of the company Stockage Industriel NV.
Proposal for resolution: Approval of the annual accounts of the company Stockage Industriel NV, that was acquired by Intervest Offices & Warehouses NV as at 17 February 2016 within the framework of a transaction considered equal to a merger by take-over or silent merger in accordance with the articles 676 and 719 of the Belgian Companies Code, for the period that started on 01 October 2015 and ended at the moment of the aforementioned transaction considered equal to merger through take-over or silent merger in accordance with the articles 676 and 719 of the Belgian Companies Code as at 17 February 2016. Also, to discharge, in a separate vote, the directors and the statutory auditor of the company Stockage Industriel NV, which was acquired by Intervest Offices & Warehouses NV as at 17 February 2016 within the framework of a transaction considered equal to merger by take-over or silent merger in accordance with the articles 676 and 719 of the Belgian Companies Code, from their work during the period that started as at 1 October 2015 and ended at the moment of the aforementioned transaction considered equal to merger by take-over or silent merger in accordance to the articles 676 and 719 of the Belgian Companies Code as at 17 February 2016; those same directors and statutory auditor held positions during that same period.
8. Examination and insofar necessary, ratification of the end of director's mandate of Mr Nick van Ommen, Mr Paul Christiaens and EMSO BVBA, permanently represented by Mr Chris Peeters (all starting from 27 April 2016).
Proposal for resolution: Examination and insofar necessary, ratification of the end of director's mandate of Mr Nick van Ommen, Mr Paul Christiaens and EMSO BVBA, permanently represented by Mr Chris Peeters(all starting from 27 April 2016).
9. Examination and insofar necessary, ratification of the voluntary dismissal of Mr Thomas Dijksman, Mr Daniel van Dongen and Mr Nico Tates as directors of the company (all starting from 27 April 2016).
Proposal for resolution: Examination and insofar necessary, ratification of the end of the mandates of Mr Thomas Dijksman, Mr Daniel van Dongen and Mr Nico Tates as directors of the company (all starting from 27 April 2016).
10. Appointment of directors (*).
*Proposal for resolution: Decision to appoint Mr Jean-Pierre Blumberg, living at 2900 Schoten, Plataandreef 7, Mr Chris (Christian Jan Maria) Peeters, living at 2830 Willebroek, August Van Landeghemstraat 72, Ms Marleen Willekens, living at 3000 Leuven, Koning Leopold I-straat 22 bus 101, and Ms Jacqueline de Rijk, living at 2910 Essen, Stationsstraat 33 as independent directors of the company. The meeting hereby declares that this director must be viewed as independent in the spirit of article 526b of the Belgian Companies Code.
Decision to appoint Mr Gunther Gielen, living at 3140 Keerbergen, Korte Welvaart 57, as director of the company.*
- The mandates of Mr Jean-Pierre Blumberg, Mr Chris Peeters, Ms Marleen Willekens, Ms Jacqueline de Rijk, and Mr Gunther Gielen commence today and shall end immediately following the annual general meeting to be held in the year 2019, at which meeting it shall be resolved to approve the annual accounts closed as at 31 December 2018.*
- Mr Jean-Pierre Blumberg, Mr Chris Peeters, Ms Marleen Willekens, Ms Jacqueline de Rijk, and Mr Gunther Gielen receive remuneration for their mandates, with the annual remuneration of Mr Jean-Pierre Blumberg equalling € 25,000.00 (chairman) and the remuneration of the other directors amounting to € 20,000.00.*

The meeting hereby states that, effective today, the composition of the board of directors is as follows:

- ✓ *Mr Jean-Pierre Blumberg, independent director (end of mandate: immediately following the annual general meeting to be held in the year 2019 for the purpose of approving the annual accounts closed as at 31 December 2018)*
- ✓ *Mr Chris Peeters, independent director (end of mandate: immediately following the annual general meeting to be held in the year 2019 for the purpose of approving the annual accounts closed as at 31 December 2018)*
- ✓ *Ms Marleen Willekens, independent director (end of mandate: immediately following the annual general meeting to be held in the year 2019 for the purpose of approving the annual accounts closed as at 31 December 2018)*
- ✓ *Ms Jacqueline de Rijk, independent director (end of mandate: immediately following the annual general meeting to be held in the year 2019 for the purpose of approving the annual accounts closed as at 31 December 2018)*
- ✓ *Mr Gunther Gielen, director (end of mandate: immediately following the annual general meeting to be held in the year 2019 for the purpose of approving the annual accounts closed as at 31 December 2018)*
- ✓ *Mr Johan Buijs (end of mandate: immediately following the annual general meeting to be held in the year 2018 for the purpose of approving the annual accounts closed as at 31 December 2017)*

11. Reappointment of the statutory auditor of the company in view of the end of the statutory auditor's mandate.
Proposal for resolution: Reappointment of Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises, a civil company Company in the form of a limited liability cooperative, Berkenlaan 8b, 1831 Diegem, Belgium, represented by Mr Rik Neckebroeck, Company Auditor, to statutory auditor of the company for a period of three years, to end immediately following the annual general meeting to be held in the year 2019, at which meeting it shall be resolved to approve the annual accounts closed as of 31 December 2018.
12. Establishment of the annual remuneration for the statutory auditor of the company.
Proposal for resolution: The annual remuneration for the statutory 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 Mr Rik Neckebroeck, Company Auditor, is set at € 60,600.00 (excluding expenses and excluding VAT and the 1,4% fee to the Belgian Institute of Company Auditors), to begin in the financial year commencing as at 1 January 2016.
13. Questions from the shareholders to the directors concerning their reports or the agenda items and questions to the statutory auditor concerning his reports.

EXTRAORDINARY GENERAL MEETING

I. CHANGES OF THE ARTICLES OF ASSOCIATION

1. Amendment of Article 7 (Authorised share capital) of the Company's Articles of Association.
*Proposal for resolution: Amendment of article 7 (Authorised share capital) of the Company's articles of Association as follows:
the board of directors is expressly allowed to increase the registered share capital by the following amount on one or more occasions:
I. one hundred and twenty-six million seven hundred and twenty-eight thousand eight hundred and seventy euros and seventy-nine cents (EUR 126,728,870.79), (a) if the capital increase to be realised concerns a capital increase by cash contribution where the company shareholders have the possibility of exercising their preferential right, and (b) if the capital increase to be realised concerns a capital increase by cash contribution where the company*

shareholders have the possibility of exercising their priority allocation (as referred to in the Act of 12 May 2014 on regulated estate companies); and

II. twenty-five million three hundred and forty-five thousand seven hundred and seventy-four euros and sixteen cents (EUR 25,345,774.16) for any form of capital increase other than those intended and approved in point I above,

on the understanding that, within the scope of the authorised share capital, the registered share capital cannot be increased by an amount exceeding a total of one hundred and twenty-six million seven hundred and twenty-eight thousand eight hundred and seventy euros and seventy-nine cents (EUR 126,728,870.79) effective for a period of five years from the date of the publication in the Appendices to the Belgian Official Gazette of the respective authorisation resolution of the general meeting. This authorisation may be renewed.

The board of directors is authorised to increase the capital through contributions in cash or in kind or, if necessary, through incorporation of reserves or issue premiums, or by issuing convertible bonds or warrants, subject to compliance with the rules prescribed in the Belgian Companies Code, these articles of association and by the applicable legislation on regulated real estate companies. This authorisation is only related to the amount of authorised share capital and not to the issue premium.

For every capital increase, the board of directors shall propose the price, any issue premium and the issue conditions for the new shares, unless the general meeting should decide otherwise.

II. AUTHORISATION FOR THE AUTHORISED SHARE CAPITAL WITHIN THE SCOPE OF THE NEW ARTICLE 7 OF THE ARTICLES OF ASSOCIATION AND, THEREFORE, WITH DUE CONSIDERATION FOR THE PRIOR RESOLUTION (*).

1. Examination and deliberation of the management body's special report regarding the use of the authorised share capital, the accompanying objectives aimed to be achieved and renewal of the authorisation of the board of directors, albeit within the new statutory limits of the Articles of Association as currently provided in the new article 7 and, therefore, with due consideration for the prior resolution (*).

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 of:

I. one hundred and twenty-six million seven hundred and twenty-eight thousand eight hundred and seventy euros and seventy-nine cents (EUR 126,728,870.79), (a) if the capital increase to be realised concerns a capital increase by cash contribution where the company shareholders have the possibility of exercising their preferential right, and (b) if the capital increase to be realised concerns a capital increase by cash contribution where the company shareholders have the possibility of exercising their priority allocation (as referred to in the Law of 12 May 2014 on regulated estate companies); and

II. twenty-five million three hundred and forty-five thousand seven hundred and seventy-four euros and sixteen cents (EUR 25,345,774.16) for any form of capital increase other than those intended and approved in point I above,

on the understanding that, within the scope of the authorised share capital, the registered share capital cannot be increased by an amount exceeding a total 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 sub-paragraph of the Belgian Companies Code, the use of authorised share capital only applies for a period of three years from the above-mentioned publication). The previous authorisation that the extraordinary general meeting granted to the board of directors on 24 April 2013 shall end on that date.

III. 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 Appendices of the Belgian Official Gazette.

IV. PROXIES AND AUTHORISATIONS

Proposal for resolution: Authorisation for the executing notary to coordinate the articles of association of the company and to sign and file a copy thereof with the clerk of the Commercial Court.

V. MISCELLANEOUS

Shareholders' questions to the directors on the point on the agenda to amend article 7 of the Articles of Association, and the special report by the board of directors regarding the use of the authorised share capital.

It is specified that in order to be approved, the proposals regarding renewal of the mandate of the board of directors concerning 1) the authorised capital and 2) the acquisition of own equity shares, require the presence or representation of shareholders representing at least half of the share capital (unless it concerns a second extraordinary general meeting after the first extraordinary general meeting has not reached the required quota; then the second extraordinary general meeting can deliberate regardless of the part of the capital represented by the shareholders present) and a majority vote of three quarters of the votes cast at the meeting.

If the presence quorum were not to be reached at the extraordinary general meeting of 27 April 2016, a second extraordinary general meeting will be held on 18 May 2016 at 10.00 am in RE:flex Flexible Business Hub on Mechelen Campus, Tower Building, Schaliënhoeverdreef 20, 2800 Mechelen, with the same agenda.

(*) Subject to approval by the Financial Services and Markets Authority (FSMA) of the agenda items, 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 **Wednesday 13 April 2016 at 12:00 midnight**, by means of registration in the company's shareholder register, registration in the accounts of a certified account holder or settlement institution, 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 6 days** prior to the date of the meeting. You may do this either by regular post or by sending an e-mail to (jacqueline.mouzon@invest.be) **no later than Thursday 21 April 2016**.

The owners of **dematerialised shares** must file a certificate with the company **no later than Thursday 21 April 2016**, 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 6 days prior to the date of the meeting**, i.e. **Thursday 21 April 2016**.

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 5 April 2016**. These discussion items/proposals for resolution may be sent by post to the company's registered office or to the following email 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 6 days prior to the general meeting**, i.e. **no later than Thursday 21 April 2016**. The written questions can be sent by letter to the company's registered office or to the following email 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

The above-mentioned reports and documents as well as the curricula vitae of the proposed directors are available for inspection by the shareholders upon presentation of proof of title **starting from 25 March 2016** at the office of the company. 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 2 287 67 87 or by email: jacqueline.mouzon@intervest.be.

The board of directors