

**PROXY ORDINARY GENERAL MEETING**

(The proxy for the ordinary general meeting is written in Dutch; the English version is an unofficial translation)

This paper form, duly completed, dated and signed must reach Intervest Offices & Warehouses (“the Company”) **at the latest on Thursday 21 April 2016.**

1. By ordinary post at following address: INTERVEST OFFICES & WAREHOUSES, Uitbreidingstraat 66, 2600 Berchem, to the attention of Jacqueline Mouzon
2. By e-mail: jacqueline.mouzon@intervest.be

In case of notification by electronic post the original proxy form must be presented at the latest the day of the meeting. Proxy forms which arrive too late or do not fulfill the required procedures will be refused.

Undersigned, (the “Proxy provider”),

Legal entity:	
Corporate name and legal form:	
Registered office:	
Enterprise number:	
Validly represented by (name and function):	
Natural person:	
Last name and first name:	
address:	

declares that the following shares of the limited liability company "**INTERVEST OFFICES & WAREHOUSES**", with registered offices at 2600 Berchem - Antwerp, Uitbreidingstraat 66, with enterprise number 0.458.623.918 have been registered on the Registration Date:

..... dematerialised shares held in full ownership/bare ownership, in usufruct<sup>1</sup>

Or

Declares to be the owner, on the Registration Date of:

..... ordinary shares held in full ownership/bare ownership, in usufruct<sup>2</sup>

<sup>1</sup> Delete where not applicable.

<sup>2</sup> Delete where not applicable.

Hereby gives special proxy to ("Proxy holder"):

Legal entity:	
Corporate name and legal form:	
Registered office:	
Enterprise number:	
Validly represented by (name and function):	
Natural person:	
Last name and first name:	
address:	

to whom he/she confers all powers for the purposes of representing him/her at the ordinary general shareholders' meeting, to be held at the **RE:flex Flexible Business Hub at Mechelen Campus, Tower Building, Schaliënhoevedreef 20, 2800 Mechelen on Wednesday 27 April 2016 at 4.30 pm** and to deliberate on the points in the agenda, for the purposes of voting on his/her/its behalf in line with his/her/its voting intention as expressed below.

Pursuant to article 547bis § 4 of the Belgian Companies Code<sup>3</sup>, proxy forms returned to Intervest Offices & Warehouses without appointing a proxy-holder are considered to appoint, as proxy-holder, Intervest Offices & Warehouses, its management body or one of its employees, creating a potential conflict of interests. To be taken into account, those proxy forms must indicate specific voting instructions for each item on the agenda. In the absence of specific voting instructions, the proxyholder, which is presumed to be in conflict of interests, may not vote.

In order to be able to attend the meeting, individuals acting in the capacity of representative must be able to prove their identity and representatives of legal entities must attach to this proxy voting form, or else provide immediately before the start of the general meeting, documents establishing their capacity as an agent or authorised representative.

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<sup>3</sup> In the event of potential conflicts of interest between the proxy and the shareholder, the proxy must disclose the precise facts relevant to the shareholder, to allow the shareholder to assess the risk that the proxy could pursue an interest other than that of the shareholder. The proxy shall only be authorised to vote on behalf of the shareholder provided that he/she/it has specific voting instructions for each topic included in the agenda. A conflict of interest exists, in particular, when the proxy: (i) is the company itself or an entity controlled by it, a shareholder which controls the company or another entity controlled by such a shareholder; (ii) is a member of the board of directors or the management bodies of company or a shareholder which controls it or a controlled entity as described in (i) above; (iii) is an employee or auditor of the company, or a shareholder which controls it or a controlled entity as described in (i) above; (iv) is related to an individual described in (i) to (iii) above or is the spouse or legal cohabitant of such a person or a relation of such a person.

## ORDINARY GENERAL MEETING

Please indicate for each resolution your voting instructions (for, against, abstain) in writing.  
The Proxy provider gives herewith instructions to the Proxy holder to vote as follows at the general on the following points of the agenda:

	Item on the agenda	Proposal for resolution	Voting instructions		
			Yes	No	Ab-sten-tion
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).	Goedkeuring van het jaarverslag van de raad van bestuur over het boekjaar afgesloten op 31 december 2015 (statutaire jaarrekening).			
2	Report of the statutory auditor concerning the statutory annual accounts.	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.	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).	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.		Requires no vote		
6	Discharge of the directors and the statutory auditor.	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.	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 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 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,			

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		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 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).	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).	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	Resolution 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. Resolution 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.			

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			Yes	No	Ab-stention
		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.			
11	Reappointment of the statutory auditor of the company in view of the end of the statutory auditor's mandate.	Reappointment of Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises, a civil 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.	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.		Vereist geen stemming		

(\* ) 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.

#### Statement of the shareholder

Pursuant to article 540 of the Belgian Companies Code, the undersigned hereby declares that he/she has no questions for the directors or the statutory auditor relating to any proposal of the above-mentioned agenda or their report

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

- a. attend the meeting and, inf necessary, vote to postpone the meeting
- b. attend all other meetings, with the same agenda, if the first meeting is postponed or delayed, or not convened regularly;
- c. participate in all deliberations and in name of the represented shareholder approve, amend or deny all proposals of 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.

Completed at .....

On .....

Signature: