



VGP NV
Uitbreidingstraat 72 bus 7
2600 Berchem (Antwerp)
Company number 0887.216.042 (Register of legal entities Antwerp, division Antwerp)
VAT BE 0887.216.042
www.vgpparks.eu
(the "**Company**")

The shareholders are hereby invited to attend the extraordinary and annual shareholders' meeting of the Company which shall take place at the Hilton Antwerp Old Town hotel, Groenplaats 32, 2000 Antwerp (Belgium), on Friday 10 May 2019 at 10:00 am, with following agenda and proposed resolutions:

A. Extraordinary shareholders' meeting:

AGENDA AND PROPOSED RESOLUTIONS

References to articles of the articles of association in the agenda below are the numbers of the articles as set forth in the current coordinated articles of association, drawn up on 12 May 2017.

- 1.** Renewal of the authorizations regarding authorised capital and corresponding amendment of article 44, first paragraph and last paragraph of the articles of association of the Company.
 - 1.1.** Preliminary acknowledgment of the report of the board of directors in accordance with article 604 of the Belgian Companies Code setting out the specific circumstances in which the board of directors is allowed to make use of the authorised capital and the reasons therefore.
 - 1.2.** Renewal of the authorisations of the board of directors with respect to the authorised capital as set out in article 44 of the articles of association of the Company and corresponding amendment of article 44 of the articles of association of the Company.

Proposed resolution: *The existing authorisation of the board of directors with regard to the authorised capital, as set out in article 44 of the articles of association of the Company, will be withdrawn as from the entry into force of the new authorisation mentioned hereinafter. Subsequently, the shareholders' meeting grants to the board of directors the power, in the broadest sense permitted under articles 605 and 607 of the Belgian Companies Code, to increase the capital of the Company in one or several instances, by ninety-two million six hundred sixty-six thousand eight hundred and fifteen euro (EUR 92,666,815.00) in the aggregate, in cash or in kind, as set out in article 44 of the articles of association of the Company, for a period of five (5) years as from the publication of this decision. The board of directors will also be authorised to use these powers for a period of three (3) years in the circumstances described in article 607 of the Belgian Companies Code. Correspondingly "8 December 2016" in article 44 of the articles of association of the Company ("AUTHORISED CAPITAL"), first paragraph and last paragraph of the articles of association of the Company shall be replaced by "10 May 2019".*

- 2.** Renewal of the authorisation of the board of directors regarding the acquisition and divestment of the Company's treasury shares and corresponding amendment of article 45, second paragraph and third paragraph of the articles of association of the Company.
 - 2.1.** Renewal of the authorisation of the board of directors regarding the acquisition and divestment of the Company's treasury shares in case of a material and threatening disadvantage.

Proposed resolution: *The existing authorisation of the board of directors with regard to the acquisition and divestment of the Company's treasury shares, as set out in article 45, second*

paragraph of the articles of association of the Company, will be withdrawn as from the entry into force of the new authorisation mentioned hereinafter. Subsequently, the shareholders' meeting resolves to renew, for a period of three (3) years as from the date of publication of this decision, the powers granted to the board of directors in article 45, second paragraph of the articles of association of the Company to acquire and divest the Company's treasury shares without a prior resolution of the shareholders' meeting thereto in case the acquisition or divestment is necessary to prevent the Company from suffering a material and threatening disadvantage.

Correspondingly, in article 45, second paragraph of the articles of association of the Company "the deed concerning the amendments of the articles of association dated 8 December 2016" will be replaced by "the deed concerning the amendments of the articles of association dated 10 May 2019".

- 2.2.** Renewal of the authorisation of the board of directors to acquire the Company's treasury shares, as set out in article 45, third paragraph of the articles of association of the Company and corresponding amendment of article 45, third paragraph of the articles of association of the Company.

Proposed resolution: The existing authorisation of the board of directors with regard to the acquisition and divestment of the Company's treasury shares, as set out in article 45, third paragraph of the articles of association of the Company, will be withdrawn as from the entry into force of the new authorisation mentioned hereinafter. Subsequently, the shareholders' meeting resolves to renew, for a period of five (5) years as from the publication of this decision, the powers granted to the board of directors in article 45, third paragraph of the articles of association of the Company in order to acquire the Company's treasury shares in an amount of 20% of the issued capital.

Correspondingly, in article 45, third paragraph of the articles of association of the Company "the deed concerning the amendments of the articles of association dated 8 December 2016" will be replaced by "10 May 2019".

B. Annual shareholders' meeting:

AGENDA AND PROPOSED RESOLUTIONS

- 1.** Acknowledgement and discussion of the annual report of the board of directors and the report of the auditor on the annual accounts for the financial year ending 31 December 2018.
- 2.** Acknowledgement and approval of the remuneration report for the financial year ending 31 December 2018.
Proposed resolution: The general meeting approves the remuneration report for the financial year ending 31 December 2018.
- 3.** Acknowledgement and approval of the annual accounts for the financial year ending 31 December 2018 and allocation of the results.
Proposed resolution: The general meeting approves the annual accounts for the financial year ending 31 December 2018. The general meeting approves the allocation of the results as proposed by the board of directors, including the payment of a gross dividend of EUR 2.20 per share. The dividend will be made payable on 22 May 2019.
- 4.** Acknowledgment and discussion of the annual report of the board of directors and the report of the auditor on the consolidated annual accounts for the financial year ending 31 December 2018.
- 5.** Acknowledgment of the consolidated annual accounts for the financial year ending 31 December 2018.
- 6.** Release from liability to be granted to the directors and to the respective permanent representatives of the legal entity-directors.
Proposed resolution: The general meeting resolves, by a separate vote, that the directors and the respective permanent representatives of the legal entity-directors be released from any

liability arising from the performance of their duties during the financial year ending 31 December 2018.

7. Release from liability to be granted to the auditor.

Proposed resolution: *The general meeting resolves that the auditor be released from any liability arising from the performance of its duties during the financial year ending 31 December 2018.*

8. Acknowledgment of the fact that the permanent representative of the auditor of the Company is replaced by Mrs. Kathleen De Brabander with effect as from 10 May 2019.

9. Acknowledgment of the expiry of the mandates of Mr. Marek Sebest'ak, Mr. Alexander Saverys and Rijo Advies BVBA as independent directors of the Company and appointment of Mrs. Ann Gaeremynck, Mrs. Katherina Reiche and Mrs. Vera Gäde-Butzlaff as independent directors of the Company.

Proposed resolution: *The general meeting approves the appointment of:*

- *Mrs. Ann Gaeremynck, residing at Dadizelestraat 43, 8560 Moorsele, Belgium, as an independent director of the Company in the meaning of and meeting the conditions stipulated in article 526ter of the Belgian Companies Code, for a period of 4 years with immediate effect and until the closing of the annual meeting which will be held in the year 2023 and at which the decision will be taken to approve the annual accounts closed at 31 December 2022.*
- *Mrs. Katherina Reiche, residing at Dorfstraße 34, 14943 Luckenwalde, OT Frankenfelde, Germany, as an independent director of the Company in the meaning of and meeting the conditions stipulated in article 526ter of the Belgian Companies Code, for a period of 4 years with immediate effect and until the closing of the annual meeting which will be held in the year 2023 and at which the decision will be taken to approve the annual accounts closed at 31 December 2022.*
- *Mrs. Vera Gäde-Butzlaff, residing at Margaretenstraße 3, 14193 Berlin, Germany, as an independent director of the Company in the meaning of and meeting the conditions stipulated in article 526ter of the Belgian Companies Code, for a period of 4 years with immediate effect and until the closing of the annual meeting which will be held in the year 2023 and at which the decision will be taken to approve the annual accounts closed at 31 December 2022.*

10. Determination of a one-off additional remuneration for all the directors of the Company.

Proposed resolution: *The general meeting approves the proposal of the board of directors with regard to the one-off additional remuneration of EUR 35,000 per director of the Company.*

11. Determination of an increased annual fixed remuneration and increased attendance fees for all the directors of the Company.

Proposed resolution: *The general meeting approves the proposal of the board of directors with regard to (i) the increased annual fixed remuneration of EUR 40,000 per director of the Company (including the chairman of the board of directors) and (ii) the increased attendance fees of EUR 2,000 per director (including the chairman of the board of directors) for each meeting of the board of directors of the Company the directors attend and of EUR 2,000 per director (including the chairman) for each meeting of the audit committee or the remuneration committee of the Company the directors attend.*

Conditions of admission to the extraordinary and annual shareholders' meeting

Shareholders may only participate in the extraordinary and annual shareholders' meeting and exercise their voting rights at this meeting if the following two conditions are satisfied:

- (i) Based on the proof submitted in accordance with the registration procedure set out below, the Company must be able to determine that at midnight (24:00) (CET) on the Record Date, 26 April 2019 (the "**Record Date**"), you owned the number of shares for which you intend to participate in the extraordinary and annual shareholders' meeting.
- (ii) On 4 May 2019 at the latest, you must explicitly confirm to the Company that you intend to participate in the extraordinary and annual shareholders' meeting.

These conditions must be satisfied in accordance with the formalities mentioned below.

1. Holders of registered shares

In accordance with article 536, §2 of the Belgian Companies Code and article 24 of the articles of association the holders of registered shares are entitled to participate in and to vote at the extraordinary and annual shareholders' meeting, provided that:

- their shares are recorded in their name in the register of registered shares at midnight (24:00) (CET) on the Record Date, 26 April 2019, and this irrespective of the number of shares that they own on the date of the extraordinary and annual shareholders' meeting; and
- they notify the Company in writing of (i) their intention to participate in the extraordinary and annual shareholders' meeting, and (ii) the number of securities for which they wish to participate in the extraordinary and annual shareholders' meeting, by means of a signed form that must be received by the Company at the Company's registered office at the latest on 4 May 2019; a model of this form is available at the Company's registered office and on the Company's website under the tab "Investors - Shareholders Meetings" (www.vgpparks.eu).

2. Holders of dematerialized shares

In accordance with article 536, §2 of the Belgian Companies Code and article 24 of the articles of association the holders of dematerialized shares are entitled to participate in and to vote at the extraordinary and annual shareholders' meeting, provided that:

- their shares are recorded in their name in the accounts of a recognized account holder or a settlement institution at midnight (24:00) (CET) on the Record Date, 26 April 2019, and this irrespective of the number of shares that they own on the date of the extraordinary and annual shareholders' meeting; and
- at the latest on 4 May 2019, they provide the Company (at the Company's registered office) with, or arrange for the Company (at the Company's registered office) to be provided with, a certificate issued by the recognized account holder or the settlement institution certifying the number of dematerialized shares recorded in the shareholder's accounts on the Record Date in respect of which the shareholder has indicated his intention to participate in the extraordinary and annual shareholders' meeting.

Only persons who are a shareholder of the Company on the Record Date (26 April 2019) and who have indicated, on 4 May 2019 at the latest, their intention to participate in the extraordinary and annual shareholders' meeting as set out above will be admitted to the shareholders' meeting. We point out to the shareholders that 4 May 2019 is a Saturday and that, as the case may be, they should make the necessary arrangements to fulfil the required formalities before, on 3 May 2019.

The shares are not blocked as a result of the above-mentioned process. As a result, the shareholders are free to dispose of their shares after the Record Date.

Right to add agenda items and to submit proposed resolutions

In accordance with Article 533ter of the Belgian Companies Code, one or more shareholders holding jointly at least three per cent (3%) of the registered capital of the Company may request items to be added to the agendas of the shareholders' meeting and submit proposed resolutions in relation to existing agenda items or new items to be added to the agenda, provided that:

- they prove ownership of such shareholding as at the date of their request and record their shares representing such shareholding on the Record Date (i.e., on 26 April 2019); the shareholding must be proven either by a certificate evidencing the registration of the relevant shares in the register of registered shares of the Company or by a certificate issued by a recognized account holder or a settlement institution certifying the book-entry of the relevant number of dematerialized shares in the name of the relevant shareholder(s);
- the additional agenda items and/or proposed resolutions have been submitted in writing by these shareholder(s) to the board of directors at the latest on 18 April 2019.

These additional agenda items and/or proposed resolutions may be delivered to the Company by mail sent to the Company's registered office for the attention of Mr Dirk Stoop or by e-mail sent to dirk.stoop@vgpparks.eu. The Company shall confirm the receipt of the proposed requests, by e-mail or by mail to the address mentioned by the shareholder, within 48 hours.

As the case may be, the Company shall publish the modified agenda of the shareholders' meeting, together with the ad-hoc proxy form, completed with the additional agenda items and/or proposed resolutions on the website of the Company (www.vgpparks.eu) at the latest on 25 April 2019.

The proxy's that were notified to the Company prior to the publication of a completed agenda, remain valid for the agenda items for which they were granted. Exception is made for agenda items for which new proposed resolutions have been submitted, in accordance with article 533ter of the Belgian Companies Code: in such case the proxy holder may deviate during the shareholders' meeting of the instructions of the shareholder granting the proxy, if the execution of such instructions would prejudice the interests of the shareholder. The proxy holder must inform the shareholder thereof. The proxy must indicate whether the proxy holder is authorised to vote on new agenda items or whether he should abstain from voting.

Right to ask questions

In accordance with Article 540 of the Belgian Companies Code and Article 29 of the articles of association, all shareholders are entitled, whether during the meeting or in writing before the meeting, to ask questions to the directors with respect to their reports as referred to in the agendas of the extraordinary and annual shareholders' meeting or the agenda items and to the auditor with respect to its report as referred to in the agenda of the annual shareholders' meeting.

Questions asked in writing will only be answered if the relevant shareholder has fulfilled the formalities set out above to be admitted to the extraordinary and annual shareholders' meeting and if the written question has been received by the Company at the latest on 4 May 2019.

Written questions may be delivered to the Company by mail sent to the Company's registered office for the attention of Mr Dirk Stoop or by e-mail sent to dirk.stoop@vgpparks.eu.

Proxy

In accordance with article 25 of the articles of association, each shareholder may be represented at the shareholders' meeting by a proxy holder, who does not need to be a shareholder. Except in cases provided for in the law (article 547bis, §1, second indent of the Belgian Companies Code), a shareholder may only appoint one person as proxy holder for a particular shareholders' meeting.

Shareholders who so wish to be represented by proxy, are requested to use the model of proxy form (with voting instructions) that is available at the Company's registered office and on the Company's website under the tab "Investors - Shareholders Meetings" (www.vgpparks.eu).



Notification of the proxy to the Company must occur in writing, either by mail sent to the Company's registered office for the attention of Mr Dirk Stoop or by e-mail sent to dirk.stoop@vgpparks.eu.

The signed proxy form must in original be received by the Company at the Company's registered office at the latest on 4 May 2019.

Shareholders who wish to be represented by proxy, must have fulfilled the formalities set out above to be admitted to the extraordinary and annual shareholders' meeting (registration- and confirmation procedure).

Availability of the documents

In accordance with Article 535 of the Belgian Companies Code, the shareholders of the Company can, as of 10 April 2019, upon presentation of their security or of a certificate issued by a recognized account holder or a settlement institution certifying the number of dematerialized shares recorded in the name of the shareholder, obtain at the Company's registered office (Uitbreidingstraat 72 bus 7, 2600 Berchem (Antwerp)), free of charge, a copy of the documents and reports that relate to this meeting or that must be made available to them pursuant to law.

Requests to obtain copies, free of charge, may also in writing or electronically by mail or by e-mail for the attention of:

Mr Dirk Stoop
Telephone: +32 3 289 14 34
Fax: +32 3 289 14 39
E-mail: dirk.stoop@vgpparks.eu

All the relevant information with regard to the extraordinary and annual shareholders' meeting, including all of the reports and documents, referred to in the items of the agenda of the extraordinary and annual shareholders' meeting, as well as the aforementioned proxy forms, are available on the website of the Company (www.vgpparks.eu) as of 10 April 2019.

The board of directors