



VGP NV  
Generaal Lemanstraat 55 box 4  
2018 Antwerp  
Company number 0887.216.042  
Register of legal entities Antwerp, division Antwerp  
VAT BE 0887.216.042  
info@vgpparks.eu  
www.vgpparks.eu  
(the “**Company**”)

The shareholders are hereby invited to attend the annual shareholders’ meeting and the special shareholders’ meeting of the Company which shall consecutively take place at The Mills, Molenstraat 54, 2018 Antwerp, Belgium, on Friday 9 May 2025 at 10:00 am, with following respective agenda and proposed resolutions.

**A. Annual shareholders’ meeting:**

**AGENDA AND PROPOSED RESOLUTIONS**

- 1. Presentation and discussion of the annual report of the board of directors and the report of the statutory auditor on (i) the annual accounts and (ii) the consolidated annual accounts for the financial year ending 31 December 2024.**

- 2. Acknowledgement of the consolidated annual accounts for the financial year ending 31 December 2024.**

- 3. Acknowledgement and approval of the annual accounts for the financial year ending 31 December 2024 and allocation of the results, including distribution of the result - dividend.**

**Proposed resolution:** *The shareholders’ meeting approves the annual accounts for the financial year ending 31 December 2024. The shareholders’ meeting approves the allocation of the results as proposed by the board of directors, including the payment of a gross dividend for a total amount of EUR 90,061,329.60 (EUR 3.30 per share). All decisions concerning the payment, including the determination of the payment date as well as all other formalities relating to the payment of the dividend are delegated to the board of directors.*

- 4. Acknowledgement and approval of the remuneration report for the financial year ending 31 December 2024.**

**Proposed resolution:** *The shareholders’ meeting approves the remuneration report for the financial year ending 31 December 2024.*

- 5. Release from liability to be granted to the directors and to the respective permanent representatives of the legal entity-directors.**

**Proposed resolution:** *The shareholders’ meeting resolves, by a separate vote, that each of the directors and each of 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 2024.*

- 6. Release from liability to be granted to the statutory auditor.**

**Proposed resolution:** *The shareholders’ meeting resolves that the statutory auditor be released from any liability arising from the performance of its duties during the financial year ending 31 December 2024.*

- 7. Reappointment of VM Invest NV with permanent representative Bart Van Malderen as director of the Company.**

**Proposed resolution:** *The shareholders’ meeting approves the reappointment of VM Invest NV, with registered office at Spinnerijstraat 12, 9240 Zele, Belgium, permanently represented by Mr. Bart Van Malderen, as director of the Company for a period of 4 years with immediate effect and until the closing of the annual shareholders’ meeting which will be held in the year*

2029 and at which the decision will be taken to approve the annual accounts closed at 31 December 2028.

**8. Reappointment of Jan Van Geet s.r.o. with permanent representative Jan Van Geet as director of the Company.**

**Proposed resolution:** The shareholders' meeting approves the reappointment of Jan Van Geet s.r.o, with registered office at Jenišovice 59, 468 33 Jenišovice, Czech Republic, permanently represented by Mr. Jan Van Geet, as director of the Company for a period of 4 years with immediate effect and until the closing of the annual shareholders' meeting which will be held in the year 2029 and at which the decision will be taken to approve the annual accounts closed at 31 December 2028.

**9. Resignation of Mrs Katherina Reiche as independent director of the Company**

**Proposed resolution:** The shareholders' meeting accepts the resignation of Mrs Katherina Reiche as independent director of the Company, with effect immediately after this annual shareholders' meeting.

**10. Appointment of CM Advisors Ltd with permanent representative Chris Morrish as independent director of the Company.**

Mr. Chris Morrish is a Senior Advisor at FREO Group. He previously served as Managing Director and Regional Head for Europe at GIC Real Estate, the real estate investment arm of the Government of Singapore Investment Corporation (GIC), where he oversaw European real estate investments and was a member of GIC RE's Global Investment Committee. Prior to joining GIC, Mr. Chris Morrish was Strategic Planning Director at Hammerson plc, a major UK Real Estate Investment Trust (REIT), and Associate Director at Greycoat PLC, specializing in Central London office development. He began his career at Hillier Parker (now CBRE). Chris holds degrees from Pembroke College, Cambridge, and an MBA from City University, with additional studies at Stanford University. He was a Fellow of the Royal Institution of Chartered Surveyors (RICS) and has served on the Management Board of INREV and the Supervisory Board of the Investment Property Forum (IPF).

It appears from the information provided by Mr. Chris Morrish that the applicable legal requirements with respect to independence under Belgian law are satisfied. The board of directors confirms that it has no indication of any element that could call into question such independence.

**Proposed resolution:** The shareholders' meeting approves the appointment of CM Advisors Ltd., with registered office at 19-21 Chapel Street, Marlow, United Kingdom, SL7 3HN, permanently represented by Mr. Chris Morrish, as an independent director of the Company in the meaning of and meeting the conditions stipulated in article 7:87, §1 of the Code of Companies and Associations (the "CCA"), for a period of 4 years with immediate effect and until the closing of the annual shareholders' meeting which will be held in the year 2029 and at which the decision will be taken to approve the annual accounts closed at 31 December 2028. The general meeting acknowledges the determination of the board of directors that Mr. Chris Morrish can be considered independent and meets the conditions stipulated in article 7:87, §1 of the CCA.

**11. Acknowledgment of the termination of the mandate of Deloitte Bedrijfsrevisoren / Reviseurs d'Entreprises BV/SRL as statutory auditor of the Company as the maximum term as statutory auditor of the Company is reached and appointment of KPMG Bedrijfsrevisoren**

**Proposed resolution:** The shareholders' meeting resolves:

- (i) to acknowledge the termination of the mandate of Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises BV/SRL, with registered office at Gateway Building, Luchthaven Brussel Nationaal 1J, 1930 Zaventem, Belgium, represented by Mrs. Kathleen De Brabander, as statutory auditor of the Company since the maximum statutory term of 18 years of this mandate has been reached; and

- (ii) to appoint KPMG Bedrijfsrevisoren BV/SRL / KPMG Réviseurs d'Entreprises BV/SRL (B00001), Luchthaven Brussel Nationaal 1K te 1930 Zaventem (hereinafter "KPMG"), on proposal of the audit committee, as statutory auditor for a period of three years, to audit the annual accounts of the Company as of and for the years ending on 31 December 2025, 31 December 2026 and 31 December 2027. The mandate will expire at the closing of the annual shareholders' meeting which will be held in the year 2028 and at which the decision will be taken to approve the annual accounts closed at 31 December 2027. KPMG has designated Mr. Frederic Poesen and Mrs. Melissa Carton, réviseur d'entreprises / bedrijfsrevisor, as permanent representatives.
- (iii) to determine the annual remuneration of the statutory auditor at 200,000 EUR for the audit of the statutory and consolidated annual accounts. This amount is subject to an annual indexation in accordance with the evolution of the health index. Any direct expenses specifically contracted with third parties that KPMG incurs in performing the services are not included in the fees and will be invoiced in addition to the fees (6% of the audit fees), including the variable contributions on turnover (including the contribution per assignment) that KPMG is required to pay to the Belgian Institute of Registered Auditors.

## **12. Special powers of attorney.**

### **12.1 Power of attorney to the board of directors to execute the above decisions.**

**Proposed resolution:** The shareholders' meeting resolves to grant the broadest powers to the board of directors and/or one or more designated directors to execute the decisions taken by the shareholders' meeting regarding the above agenda items.

### **12.2 Power of attorney for the representation of the Company with the Crossroad Bank for Enterprises, the Belgian State Gazette, counters for enterprises, registers of the enterprise court, administrative agencies and fiscal administrations.**

**Proposed resolution:** The shareholders' meeting resolves to grant authority to any member of the board of directors and Mr. Piet Van Geet, acting individually, with power of substitution, to fulfil all necessary formalities with regard to the legally required publication formalities regarding the decisions taken by the shareholders' meeting with the Crossroad Bank for Enterprises, the Belgian State Gazette, counters for enterprises, registers of the enterprise courts, administrative agencies and fiscal administrations.

## **B. Special shareholders' meeting:**

### **AGENDA AND PROPOSED RESOLUTIONS**

#### **1. Approval of change of control clauses.**

- 1.1** In accordance with article 7:151 of the CCA, the shareholders' meeting is firstly requested to approve all change of control clauses included in and/or relating to the green bonds issued by the Company on 2 April 2025, including in particular condition 6.3 of the terms and conditions of the EUR 500,000,000 4.25 per cent. fixed rate green bonds due 29 January 2031, as set out in part V of the information memorandum dated 31 March 2025 for the listing of the bonds on the Euro MTF Market operated by the Luxembourg Stock Exchange.
- 1.2** In accordance with article 7:151 of the CCA, the shareholders' meeting is furthermore requested to approve the increased scope and extended application of the change of control clause as originally included in clause 8.2 of the revolving credit facility originally dated 13 December 2022 between the Company (as borrower) and J.P. Morgan SE (as arranger, original lender and agent), and which has been amended by the supplemental agreement between the Company (as borrower) and J.P. Morgan SE (as agent) dated 7 February 2025 through which (i) the commitments under the revolving credit facility have been increased and (ii) the maturity date has been extended to 7 February 2028.
- 1.3** In accordance with article 7:151 of the CCA, the shareholders' meeting is furthermore requested to approve the change of control clause as included in the general credit terms and conditions

applicable to the credit contract with reference number C11-6376284-54 between the Company (as borrower) and KBC Bank NV (as bank) dated 7 November 2024.

- 1.4** In accordance with article 7:151 of the CCA, the shareholders' meeting is finally requested to approve the change of control clause as included in (i) the credit letter dated 1 April 2025 between the Company and BNP Paribas Fortis NV, and (ii) the applicable general terms and conditions.

**Proposed resolution:** *The shareholders' meeting firstly decides to address the agenda items 1.1, 1.2, 1.3 and 1.4 together for practical reasons so that it has to be voted on only once, although they relate to four different transactions in which change of control clauses as endorsed in article 7:151 of the CCA were provided, and thereafter formally resolves to approve, in accordance with article 7:151 of the CCA, (a) all change of control clauses included in and/or relating to the green bonds issued by the Company on 2 April 2025, including in particular condition 6.3 of the terms and conditions of the EUR 500,000,000 4.25 per cent. fixed rate green bonds due 29 January 2031, as set out in part V of the information memorandum for the listing of the bonds on the Euro MTF Market operated by the Luxembourg Stock Exchange, (b) the increased scope and extended application of the change of control clause as originally included in clause 8.2 of the revolving credit facility originally dated 13 December 2022 between the Company (as borrower) and J.P. Morgan SE (as arranger, original lender and agent), and which has been amended by the supplemental agreement between the Company (as borrower) and J.P. Morgan SE (as agent) dated 7 February 2025 through which (i) the commitments under the revolving credit facility have been increased and (ii) the maturity date has been extended to 7 February 2028, (c) the change of control clause as included in the general credit terms and conditions applicable to the credit contract with reference number C11-6376284-54 between the Company (as borrower) and KBC Bank NV (as bank) dated 7 November 2024 and (d) the change of control clause as included in (i) the credit letter dated 1 April 2025 between the Company and BNP Paribas Fortis NV, and (ii) the applicable general terms and conditions.*

## **2. Special powers of attorney.**

### **2.1 Power of attorney to the board of directors to execute the above decisions.**

**Proposed resolution:** *The shareholders' meeting resolves to grant the broadest powers to the board of directors and/or one or more designated directors to execute the decisions taken by the shareholders' meeting regarding the above agenda items.*

### **2.2 Power of attorney for the representation of the Company with the Crossroad Bank for Enterprises, the Belgian State Gazette, counters for enterprises, registers of the enterprise court, administrative agencies and fiscal administrations.**

**Proposed resolution:** *The shareholders' meeting resolves to grant authority to any member of the board of directors and Mr. Piet Van Geet, acting individually, with power of substitution, to fulfil all necessary formalities with regard to the legally required publication formalities regarding the decisions taken by the shareholders' meeting with the Crossroad Bank for Enterprises, the Belgian State Gazette, counters for enterprises, registers of the enterprise courts, administrative agencies and fiscal administrations.*

### Conditions of admission to the convened shareholders' meetings

Shareholders may only participate in the convened shareholders' meetings and exercise their voting rights 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, 25 April 2025 (the "**Record Date**"), the shareholder concerned owned the number of shares for which he intends to participate in the convened shareholders' meetings.
- (ii) On 3 May 2025 at the latest, the shareholder concerned must explicitly confirm to the Company that he intends to participate in the convened shareholders' meetings.

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

#### 1. Holders of registered shares

In accordance with article 7:134, §2 of the CCA and article 23 of the articles of association the holders of registered shares are entitled to participate in and to vote at the convened shareholders' meetings, provided that:

- their shares are recorded in their name in the register of registered shares at midnight (24:00) (CET) on the Record Date, 25 April 2025, and this irrespective of the number of shares that they own on the date of the convened shareholders' meetings; and
- they notify the Company in writing of (i) their intention to participate in the convened shareholders' meetings, and (ii) the number of securities for which they wish to participate in the convened shareholders' meetings, by means of a signed form that must be received by the Company at the Company's registered office at the latest on 3 May 2025; 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](http://www.vgpparks.eu)).

#### 2. Holders of dematerialised shares

In accordance with article 7:134, §2 of the CCA and article 23 of the articles of association the holders of dematerialised shares are entitled to participate in and to vote at the convened shareholders' meetings, 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, 25 April 2025, and this irrespective of the number of shares that they own on the date of the convened shareholders' meetings; and
- at the latest on 3 May 2025, 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 dematerialised 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 convened shareholders' meetings.

Only persons who are a shareholder of the Company on the Record Date (25 April 2025) and who have indicated, on 3 May 2025 at the latest, their intention to participate in the convened shareholders' meetings as set out above will be allowed to participate in the convened shareholders' meetings. We point out to the shareholders that 3 May 2025 is a Saturday and that, as the case may be, they should make the necessary arrangements to fulfil the required formalities before, on 2 May 2025.

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 7:130 of the CCA, one or more shareholders holding jointly at least three per cent (3%) of the capital of the Company may request items to be added to the agenda of one of the convened shareholders' meetings 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 25 April 2025); 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 dematerialised 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 17 April 2025.

These additional agenda items and/or proposed resolutions must be delivered in writing to the Company. This can be done by ordinary mail sent to the Company's registered office for the attention of Mr Piet Van Geet or by e-mail sent to [piet.van.geet@vgpparks.eu](mailto:piet.van.geet@vgpparks.eu). The Company shall confirm receipt of the proposed requests, by e-mail or by ordinary 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 relevant convened shareholders' meeting, together with the ad-hoc proxy form and the remote voting form, completed with the additional agenda items and/or proposed resolutions on the website of the Company ([www.vgpparks.eu](http://www.vgpparks.eu)) at the latest on 24 April 2025.

The proxies and remote votes that were notified to the Company prior to the publication of such a completed agenda, remain valid for the agenda items for which they were granted / submitted. Exception is made for items on the agenda of one of the convened shareholders' meetings for which new proposed resolutions have been submitted, in accordance with article 7:130 of the CCA: in such case the proxy holder may deviate during the relevant convened 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, if appropriate, is authorised to vote on new agenda items of a convened shareholders' meeting or whether he should abstain from voting.

### **Right to ask questions**

In accordance with article 7:139 of the CCA, all shareholders are entitled, whether during the meeting or in writing before the meeting, to ask questions to the directors with respect to their report as referred to in the agenda of the annual shareholders' meeting or the respective 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 convened shareholders' meetings and if the written questions have been received by the Company at the latest on 3 May 2025.

Written questions may be delivered to the Company by ordinary mail sent to the Company's registered office for the attention of Mr Piet Van Geet or by e-mail sent to [piet.van.geet@vgpparks.eu](mailto:piet.van.geet@vgpparks.eu).

### **Proxy**

In accordance with article 24.1 of the articles of association, each shareholder may be represented at the shareholders' meetings by a proxy holder, who does not need to be a shareholder.

Shareholders who 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](http://www.vgpparks.eu)).





Notification of the proxy to the Company must occur in writing, either by ordinary mail sent to the Company's registered office for the attention of Mr Piet Van Geet or by e-mail sent to [piet.van.geet@vgpparks.eu](mailto:piet.van.geet@vgpparks.eu).

The signed proxy form must in original be received by the Company at the Company's registered office at the latest on 3 May 2025.

The Company shall be entitled not to take into account any proxy forms received later than the aforementioned date.

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

### **Remote voting**

In accordance with article 25 of the articles of association, shareholders may vote remotely prior to the shareholders' meetings, by means of a form that is available at the Company's registered office and on the Company's website under the tab "Investors - Shareholders Meetings" ([www.vgpparks.eu](http://www.vgpparks.eu)).

The signed remote voting form must be delivered to the Company, either by ordinary mail sent to the Company's registered office for the attention of Mr Piet Van Geet or by e-mail sent to [piet.van.geet@vgpparks.eu](mailto:piet.van.geet@vgpparks.eu), and must be received by the Company at the latest on 3 May 2025.

The Company shall be entitled not to take into account any remote voting forms received later than the aforementioned date.

### **Availability of the documents**

The shareholders of the Company can, as of 9 April 2025, upon presentation of the certificate of registration of their registered shares or of a certificate issued by a recognized account holder or a settlement institution certifying the number of dematerialised shares recorded in the name of the shareholder, obtain at the Company's registered office (Generaal Lemanstraat 55 box 4, 2018 Antwerp), free of charge, a copy of the documents and reports that relate to one of the convened shareholders' meetings or that must be made available to them pursuant to law.

Requests to obtain copies, free of charge, may also be made in writing or electronically by ordinary mail or by e-mail for the attention of Mr Piet Van Geet or by e-mail sent to [piet.van.geet@vgpparks.eu](mailto:piet.van.geet@vgpparks.eu).

All the relevant information with regard to the convened shareholders' meetings, including all of the reports and documents, referred to in the items of the agenda of the convened shareholders' meetings, as well as the aforementioned proxy forms, are available on the website of the Company ([www.vgpparks.eu](http://www.vgpparks.eu)) as of 9 April 2025.

### **Data protection**

The Company is responsible for processing personal data received from the shareholders and proxy holders in the context of the convened shareholders' meetings. The Company will use such information for the purposes of administering the attendance and voting process for the convened shareholders' meetings in accordance with the applicable legislation and in the interest to be able to analyse the results of the votes. The Company may share the information with affiliated entities and with service providers assisting the Company in the above mentioned purposes. The personal data will not be kept longer than necessary in view of the above mentioned purpose and will thereafter be erased in accordance with the Data Protection Policy of the Company.



Shareholders and proxy holders can find more information about the processing of their information, including their rights, in the Company's Data Protection Policy available on its website and may also contact [dataprotection@vgpparks.eu](mailto:dataprotection@vgpparks.eu).