

Report of the ordinary general meeting of 24 April 2019

The general meeting of Vastned Retail Belgium, held as at 24 April 2019 approved all items on the agenda.

1. Approval of the annual accounts and dividend distribution for financial year 2018

The ordinary general meeting of shareholders of 24 April 2019 has approved the statutory annual accounts of Vastned Retail Belgium closed as at 31 December 2018, as well as the result allocation.

For financial year 2018, the ordinary general meeting has decided to distribute a gross dividend of € 2,85 per share. After deduction of 30% withholding tax, the net dividend for financial year 2018 amounts thus to € 1,995 per share.

The dividend is payable as from 9 May 2019 on the basis of the shareholding as at 8 May 2019.

For holders of dematerialised shares, distribution is done by the financial institution having the shares listed on a securities account. The dividend for the nominal shares will be automatically paid towards the shareholders by the company.

2. Composition of the board of directors

The general meeting has decided to reappoint Lieven Cuvelier and Anka Reijnen and to appoint Ludo Ruysen as independent director. The mandate of these directors shall end immediately following the annual general meeting to be held in the year 2022, at which meeting it shall be resolved to approve the annual accounts closed as at 31 December 2021.

Hence, the board of directors of the company has the following composition as of today:

- Lieven Cuvelier, independent director, chairman
- Anka Reijnen, independent director
- Ludo Ruysen, independent director
- Taco de Groot, non-independent director and effective leader
- Reinier Walta, non-independent director and effective leader
- Peggy Deraedt, non-independent director

3. Reappointment of Ernst & Young as statutory auditor

The general meeting has decided to reappoint Ernst & Young Bedrijfsrevisoren / Réviseurs d'Entreprises, a civil company in the form of a limited liability cooperative, with registered offices at 1831 Diegem, De Kleetlaan 2, Belgium, represented by Joeri Klaykens, 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 2022, at which meeting it shall be resolved to approve the annual accounts closed as at 31 December 2021. The annual remuneration for the statutory auditor is set at € 58.200 (excluding expenses, excluding VAT and the 1,4% fee to the Belgian Institute of Company Auditors).

About Vastned Retail Belgium. Vastned Retail Belgium is a public regulated real estate company (RREC), the shares of which are listed on Euronext Brussels (VASTB). Vastned Retail Belgium invests exclusively in Belgian commercial real estate, more specifically in core city assets (prime retail properties located on the best shopping streets in the major cities of Antwerp, Brussels, Ghent and Bruges), and mixed retail locations (inner-city shops outside of the premium cities, high-end retail parks and retail warehouses). The RREC intends to achieve a 75% investment ratio in core city assets in due course.

For more information, please contact:

VASTNED RETAIL BELGIUM NV, a public regulated real estate company under Belgian law,
Rudi Taelmans - CEO or Elke Krols - CFO, tel. + 32 3 361 05 90, www.vastned.be



Brussels - Elsenesteenweg