

Public regulated real estate company according to Belgian law, limited liability company

RETAIL ESTATES

Registered office: Industrielaan 6, B-1740 Ternat (Belgium)

Commercial Court Brussels (Dutch section)

VAT: BE 0434 797 847

Company number: 0434.797.847

IN RETAIL WE TRUST

AGENDA OF THE GENERAL MEETING OF SHAREHOLDERS HELD ON 18 JULY 2022 AT 10 A.M.

1. Acknowledgement of the annual report with regard to the statutory and consolidated annual accounts of the Company for the financial year that ended on 31 March 2022.
2. Acknowledgement of the reports of the statutory auditor with regard to the statutory accounts of the Company for the financial year that ended on 31 March 2022 and with regard to the consolidated annual accounts of the Company for the financial year that ended on 31 March 2022.
3. Acknowledgement of the consolidated annual accounts of the Company for the financial year that ended on 31 March 2022.
4. Presentation by the remuneration and nomination committee of the remuneration report for the financial year that ended on 31 March 2022 that forms a specific part of the corporate governance statement.

As the agenda items 1 to 3 refer to mere acknowledgements and agenda item 4 refers to a presentation, the General Meeting does not have to resolve on the items. Therefore, this convocation does not include proposals for resolutions with regard to these agenda items.

5. Approval of the statutory annual accounts of the Company for the financial year that ended on 31 March 2022 and allocation of the results.
 - *Proposal to approve the statutory annual accounts for the financial year that ended on 31 March 2022, including the allocation of the results.*
 - *Proposal to distribute a gross dividend of 4,60 EUR per share (taking into account the entitlement to dividends of 13.226.452 shares in total, represented by coupon n° 30).*
6. Approval of the remuneration report for the financial year that ended on 31 March 2022, that forms a specific part of the corporate governance statement of the annual report.

Proposal to approve the remuneration report for the financial year that ended on 31 March 2022, that forms a specific part of the corporate governance statement of the annual report.

7. Discharge to the directors of the Company.

Proposal to grant discharge to the directors of the Company for their mandate during the financial year that ended on 31 March 2022.

8. Discharge to the statutory auditor of the Company.

Proposal to grant discharge to the statutory auditor of the Company for its mandate during the financial year that ended on 31 March 2022.

9. Appointment of director

Proposal to appoint, on the recommendation of the nomination and remuneration committee, by means of separate vote, with immediate effect, Mr Dirk Vanderschrick who, subject to approval of his mandate by the FSMA, was co-opted by the board of directors on 20 May 2022 as director in replacement of Mr Christophe Demain, as a non-executive director of the Company. The FSMA approved this appointment on 7 June 2022. This mandate would be granted for a term ending after the annual general meeting of 2025.

Mr. Vanderschrick was, until recently, CEO of Belfius Insurance and has built up extensive experience in the banking and insurance industry in managerial positions. He has held numerous director mandates in the past, including at Montea, Assuralia and Corona (Direct) and is currently active as a director of GVV Interinvest Offices and Warehouses.

10. Remuneration of the non-executive directors (with the exception of the chairman of the board of directors).

Proposal to approve, with effect from 1 April 2022, the following remuneration of the non-executive directors, with the exception of the chairman of the board of directors: (i) a fixed annual directors' fee of 16,000 EUR and (ii) attendance fees of 2,000 EUR per meeting of the board of directors and of 3,000 EUR per meeting of a committee established within the board of directors.

In view of the increased complexity of the Company's activities, among other things in view of the international nature of its business, the listing on a foreign stock exchange and the more extensive reporting obligations, the board of directors proposes to increase the remuneration of the non-executive directors, with effect from 1 April 2022, as stated in the proposal in this agenda item 10.

11. Approval with application of article 7:151 of the Belgian Companies and Associations Code of the clauses in financing agreements in which rights are granted to third parties in connection with a change of control.

In order to finance its activities, the Company has concluded the following financing agreements:

- An English language “committed term loan facility agreement” with ING Belgium NV dated 15 February 2022 for an amount of 30,000,000.00 EUR;
- A financing agreement (“revolving credit”) with BNP Paribas Fortis NV dated 31 December 2021 for an amount of 20.000.000,00 EUR;
- A financing agreement with Belfius Bank NV dated 8 December 2021 for an amount of 20,000,000.00 EUR;

- A financing agreement with KBC Bank NV dated 21 September 2021 for an amount of 35.000.000,00 EUR and a credit facility with KBC Bank NV dated 16 February 2022 for a total amount of 60.000.000,00 EUR;

(together, the “Financing Agreements”).

Proposal to approve, in accordance with article 7:151 of the Belgian Companies and Associations Code, all clauses in (the general terms and conditions applicable to) the Financing Agreements granting rights to the credit institution concerned (ING Belgium NV, BNP Paribas Fortis NV, Belfius Bank NV and KBC Bank NV) in connection with a change of control over the Company (a.o. possible early demand for repayment of the credit in question (and of all other amounts due or outstanding under the credit) and/or a possible immediate suspension of the use of the credit):

12. Varia.