

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

RETAIL ESTATES

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Commercial Court Brussels (Dutch section)
VAT: BE 0434 797 847
Company number: 0434.797.847

IN RETAIL WE TRUST

AGENDA FOR THE GENERAL MEETING OF SHAREHOLDERS OF 20 JULY 2026 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 2026.
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 2026 and with regard to the consolidated annual accounts of the Company for the financial year that ended on 31 March 2026.
3. Acknowledgement of the consolidated annual accounts of the Company for the financial year that ended on 31 March 2026.

As the agenda items 1 to 3 refer to mere acknowledgements, 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.

4. Acknowledgement and approval of the statutory annual accounts of the Company for the financial year that ended on 31 March 2026 and allocation of the results.
 - Proposal to approve the statutory annual accounts for the financial year that ended on 31 March 2026, including the allocation of the results.
 - Proposal to distribute a gross dividend of 5.20 EUR per share (for a total of 15,026,370 shares).
5. Acknowledgement and approval of the remuneration report for the financial year that ended on 31 March 2026, 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 2026, that forms a specific part of the corporate governance statement of the annual report.

6. Discharge to the directors of the Company.

Proposal to grant discharge, by separate vote, to the current and former directors of the Company for the performance of their mandate during the financial year that ended on 31 March 2026.

7. Discharge to the statutory auditor of the Company.

Proposal to grant discharge to the statutory auditor of the Company for the exercise of its mandate during the financial year that ended on 31 March 2026.

8. Acknowledgement of the termination of Mr. Koen Nevens' mandate as a member of the board.

Mr. Koen Nevens' mandate has ended on 22 May 2026.

As this agenda item refers to a mere acknowledgement, the General Meeting does not have to resolve on the item. Therefore, this convocation does not include a proposal for resolutions with regard to this agenda item.

9. Acknowledgement of the termination of Mr. Jan De Nys' mandate as a member of the board.

Mr. Jan De Nys' board mandate will expire immediately following this meeting.

As this agenda item refers to a mere acknowledgement, the General Meeting does not have to resolve on the item. Therefore, this convocation does not include a proposal for resolutions with regard to this agenda item.

10. Renewal of the mandate of a member of the board.

Proposal to renew, on the recommendation of the remuneration and nomination committee, by separate vote, the mandate of Mrs. Ann Gaeremynck as independent non-executive director of the Company with immediate effect and for a term ending after the 2027 annual general meeting.

Proposal to remunerate the mandate of Mrs. Ann Gaeremynck as independent non-executive director the same way as in the past.

The board of directors confirms explicitly, on the basis of the available information, that it has no indication of any aspect that could challenge the independency of Mrs. Ann Gaeremynck as a director as referred to in Article 7:87, §1, section 1 of the Companies and Associations Code ("CAC"), as referred to in the Belgian Corporate Governance Code 2020 and as referred to in Article 13 of the Act of 12 May 2014 concerning the regulated real estate companies ("RREC Act").

The profile of Ann Gaeremynck is set out on page 46 of the 2025-2026 annual report available on the website (www.retailstates.com/nl/press-publications/annual-reports) and at the Company's registered office. The Company has previously notified the FSMA of the renewal in accordance with Article 14 of the RREC Act.

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

11.1 In order to finance its activities, the Company has entered into the following financing agreements:

- a credit agreement with Belfius Bank NV/SA dated 10 March 2026 for a total amount of EUR 165,000,000.00;
- a “committed revolving credit agreement” with ING Belgium NV/SA dated 30 March 2026 for an amount of EUR 15,000,000.00;
- a corporate credit with VDK Bank NV/SA dated 18 May 2026 for an amount of EUR 10,000,000.00;

together, the “**Financing Agreements**”.

Proposal to approve, in accordance with article 7:151 CAC, all clauses in (the general terms and conditions applicable to) the Financing Agreements granting the relevant credit institutions (Belfius Bank NV/SA, ING Belgium NV/SA and VDK Bank NV/SA) rights in the context of a change of control of the Company (including, inter alia, a possible acceleration of the repayment of the relevant credit (and of all other amounts due or outstanding under such credit) and/or a possible immediate suspension of the utilisation of the credit).

11.2 As part of the financing of its activities, the Company entered on 30 April 2026 into a multi-currency master note facility agreement providing for the issuance and private placement of bonds by the Company up to a maximum aggregate amount of USD 150,000,000.00.

Proposal to approve, in accordance with article 7:151 CAC, all clauses in this agreement dated 30 April 2026 which may give rise to a breach of contract, an early repayment, an early termination or a mandatory early repayment in the event of a change of control of the Company.