



RETAIL ESTATES



PRESS RELEASE

Regulated information
Ternat, 20 July 2021

RESULTS OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING OF 19 JULY 2021

Retail Estates organised an ordinary general shareholders' meeting on Monday 19 July 2021. At this meeting, 5,259,502 shares or 41.53% of the total number of shares in circulation were represented.

Approval of the statutory accounts for the financial year closed on 31 March 2021 and allocation of the results

The general shareholders' meeting approved the statutory accounts of Retail Estates for the financial year closed on 31 March 2021, including the allocation of the results.

The gross dividend payable for the financial year 2020-2021 is fixed at € 4.50 per share. After deduction of the 30% withholding tax, the net dividend for the financial year 2020-2021 amounts to € 3.15 per share.

The dividend is payable as from 26 July 2021.

For the dematerialised shares, payment to the shareholders is made by the financial institutions where the shares are placed on a securities account. The company will pay the dividend for the registered shares to the shareholders by means of a bank transfer.

Approval of the remuneration policy of the company

The general meeting has approved the remuneration policy of the company.

Appointments

The general meeting decided to renew the mandate of 9 directors of the company for a period of 4 years.

As of the general meeting, the board of directors of Retail Estates has the following members:

- Paul Borghgraef, chairman, non-executive director
- Jan De Nys, CEO, executive director
- Kara De Smet, CFO, executive director
- René Annaert, non-executive, independent director
- Ann Gaeremynck, non-executive, independent director
- Leen Van den Neste, non-executive, independent director
- Christophe Demain, non-executive director
- Victor Ragoen, non-executive director
- Michel Van Geyte, non-executive director

At the general meeting of 19 July 2021, the mandate of Ms Herlinda Wouters and of Messrs Stijn Elebaut and Jean Sterbelle ended. Retail Estates thanks them for their contribution to the company's growth during all these years.

Other agenda items

All the other agenda items were approved by the ordinary general meeting.

Minutes

The minutes of the general meeting are available on the website of Retail Estates.

ABOUT RETAIL ESTATES NV

The Belgian public real estate investment trust Retail Estates nv is a niche player specialised in making out-of-town retail properties located on the periphery of residential areas or along main access roads to urban centres available to users. Real Estates NV acquires these properties from third parties or builds and commercialises retail buildings for its own account. The buildings have useful areas ranging between 500m² and 3,000m². A typical retail building has an average area of 1,000 m².

As of 31 March 2021, Retail Estates nv has 992 premises in its portfolio with a total retail area of 1,153,448m², spread over Belgium and the Netherlands. The occupancy rate of the portfolio was 97.07% on 31 March 2021, compared to 97.92% on 31 March 2020.

The fair value of the consolidated real estate portfolio of Retail Estates NV as per 31 March 2021 is estimated at € 1,717.25 million by independent real estate experts.

Retail Estates NV is listed on Euronext Brussels and Euronext Amsterdam and is registered as a public regulated real estate company.

FORWARD-LOOKING STATEMENTS

This press release contains a number of forward-looking statements. Such statements are subject to risks and uncertainties which may lead to actual results being materially different from the results which might be assumed in this press release on the basis of such forward-looking statements. Major factors that may influence these results include changes in the economic situation, commercial, tax-related and environmental factors.

Ternat, 20 July 2021

Jan De Nys, CEO of Retail Estates nv

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RETAIL ESTATES NV

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