

Stemgedrag 2016
DD Property Fund N.V.

Amsterdam, februari 2017

Stemgedrag DD Property Fund N.V. 2016

DoubleDividend Management B.V. (hierna: DoubleDividend), de beheerder van het DD Property Fund N.V., heeft haar eigen stembeleid ontwikkeld en oefent, als beheerder van beleggingsinstellingen, de stemrechten op de gehouden aandelen in het DD Property Fund N.V. uit.

Het stemrecht is een belangrijk onderdeel van een goed werkend corporate governance systeem. Daarom gebruikt DD Property Fund N.V. dit recht in beginsel binnen alle ondernemingen waarin het belegt. DD Property Fund N.V. leent geen aandelen uit, waardoor het te allen tijde over haar stemrecht beschikt.

Er kan op verschillende manieren worden gestemd. De manier waarvoor wordt gekozen hangt samen met de kosten, die per land sterk verschillen, en het belang van fysieke aanwezigheid. Afhankelijk van de gemaakte afweging geeft DD Property Fund N.V. een steminstructie aan een derde partij, wordt op afstand gestemd (zelf of via elektronisch platform) of is het zelf aanwezig bij een jaarvergadering om het stemrecht uit te oefenen.

In het algemeen worden alle agendapunten beoordeeld in het licht van het belang van de betreffende beleggingsinstelling en haar beleggers. De belangrijkste richtlijnen die als uitgangspunt dienen voor het stembeleid zijn de Nederlandse corporate governance code en de OECD richtlijnen.

In de bijlage van deze rapportage zijn de agenda's van de vergaderingen van de ondernemingen in portefeuille opgenomen, inclusief het stemgedrag van DoubleDividend.

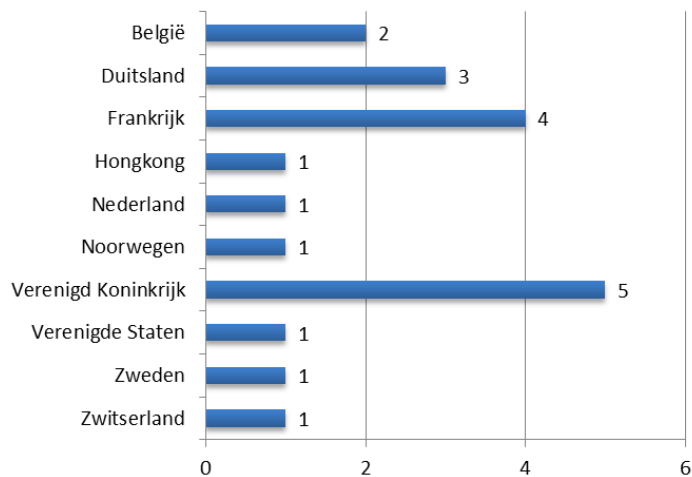
Aantal aandeelhoudersvergaderingen

In 2016 heeft DD Property Fund N.V. op 20 algemene vergaderingen van aandeelhouders gestemd, dit waren alle vergaderingen van de ondernemingen in portefeuille. Er is in 2016 één aandeelhoudersvergadering bezocht. Dit betrof de Nederlandse onderneming Eurocommercial Properties N.V. De overige algemene vergaderingen zijn niet bijgewoond omdat de belangrijkste reden hiervoor was dat de te verwachten meerwaarde van het bijwonen van de vergadering niet opwoog tegen de te maken kosten. Op deze overige vergaderingen is op afstand gestemd.

Aandeelhoudersvergaderingen per land

Het DD Property Fund N.V. is een duurzaam vastgoedaandelenfonds met een focus op Europa, het aantal vergaderingen per land is opgenomen in de volgende tabel.

Grafiek 1: Aandeelhoudersvergaderingen per land

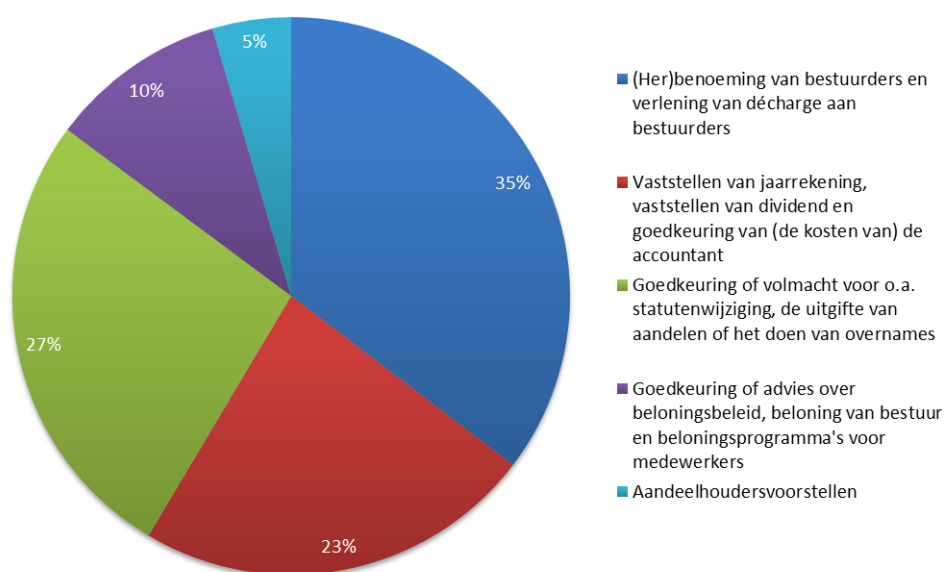


Bron: DoubleDividend

Agendapunten die aan bod zijn gekomen

De meeste agendapunten betroffen de (her)benoeming van bestuurders en het verlenen van décharge aan bestuursleden (35%). Dit is omdat elke (her)benoeming van een bestuurder (meestal) een apart agendapunt betreft. Daarnaast werd door het management goedkeuring of een volmacht van de aandeelhouders gevraagd voor onder meer statutenwijzigingen, verhoging van het kapitaal, of de uitgifte van aandelen (27%). 23% van de agendapunten betrof de vaststelling van de jaarrekening, het vaststellen van het dividend of winstbestemming en de goedkeuring van (de kosten van) de accountant. Goedkeuring of advies over het beloningsbeleid betrof 10%. Daarnaast heeft een aandeelhouder in Hufvudstaden een aantal agendavoorstellen gedaan voor verbetering onder andere op het gebied van corporate governance en sociaal vlak van de onderneming (5%).

Grafiek 2: Verdeling van agendapunten



Bron: DoubleDividend, Broadridge Proxy Edge

Stemgedrag op verschillende agendapunten

Het DD Property Fund N.V. stemt op de voorstellen van het management en de aandeelhouders, op basis van eigen onderzoek en stembeleid. De agendapunten van de aandeelhoudersvergaderingen zijn afgewogen in het belang van het fonds en haar beleggers. Dit heeft geleid tot het volgende stemgedrag op de verschillende onderwerpen.

Tabel 1: Stemgedrag agendapunten

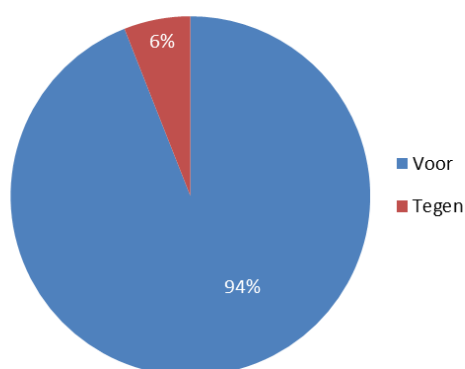
Agendapunten	Aantal	Voor (%)	Tegen (%)
(Her)benoeming van bestuurders en verlening van décharge aan bestuurders	93	89%	11%
Vaststellen van jaarrekening, vaststellen van dividend en goedkeuring van (de kosten van) de accountant	61	100%	0%
Goedkeuring of volmacht voor o.a. statutenwijziging, de uitgifte van aandelen of het doen van overnames	70	96%	4%
Goedkeuring of advies over beloningsbeleid, beloning van bestuur en beloningsprogramma's voor medewerkers	27	93%	7%
Aandeelhoudersvoorstellen	12	25%	75%

Voorstellen van het management

Voorstellen van het management werden voor 94% gesteund. Voorstellen waarop het DD Property Fund N.V. heeft tegen gestemd betroffen bijvoorbeeld (her)benoemingen van bestuursleden.

DoubleDividend heeft haar eigen beloningsbeleid ontwikkeld, waarop het de beloning van het bestuur beoordeelt. DoubleDividend verwacht van ondernemingen een verantwoord en beheerst beloningsbeleid, belangrijke elementen daarin zijn een transparante onderbouwing van de beloning, een koppeling tussen de (financiële en niet-financiële) prestaties en de beloningsverhoudingen binnen een onderneming. In 7% van het aantal voorstellen voor beloning van het bestuur is tegen gestemd omdat het niet aan de uitgangspunten van het beloningsbeleid van DoubleDividend voldeed.

Grafiek 3: Stemgedrag voorstellen management

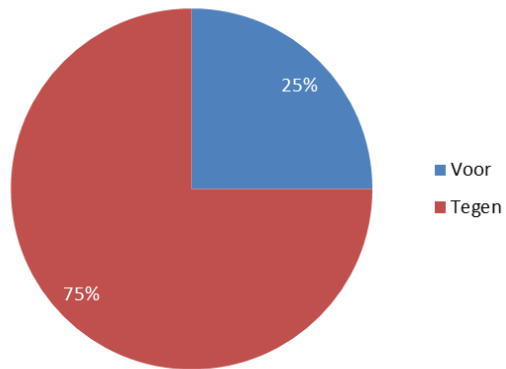


Bron: DoubleDividend, Broadridge Proxy Edge

Aandeelhoudersvoorstellen

Voorstellen van de aandeelhouders zijn voor 25% gesteund. Dit betrof onder meer voorstellen voor een verbetering van de corporate governance van de onderneming.

Grafiek 4: Stemgedrag voorstellen aandeelhouders



Bron: DoubleDividend, Broadridge Proxy Edge

Bijlage: vergaderingen van ondernemingen in DD Property Fund N.V. in 2016

(alle agendapunten zijn in het Engels)

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Shaftesbury	5-02-16	1	TO RECEIVE THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015, AND THE REPORTS OF THE DIRECTORS AND AUDITORS AND THE STRATEGIC REPORT	For	With	Unknown	
		2	TO RECEIVE THE REMUNERATION POLICY REPORT	For	With	Unknown	
		3	TO APPROVE THE ANNUAL REMUNERATION REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2015	For	With	Unknown	
		4	TO DECLARE A FINAL DIVIDEND OF 6.925 PER SHARE	For	With	Unknown	
		5	TO RE-ELECT JONATHAN LANE AS DIRECTOR	For	With	Unknown	
		6	TO RE- ELECT BRIAN BICKELL AS DIRECTOR	For	With	Unknown	
		7	TO RE-ELECT SIMON QUAYLE AS A IRECTOR	For	With	Unknown	
		8	TO RE-ELECT TOM WELTON AS A DIRECTOR	For	With	Unknown	
		9	TO RE-ELECT CHRISTOPHER WARD AS A DIRECTOR	For	With	Unknown	
		10	TO RE-ELECT JILL LITTLE AS A DIRECTOR	For	With	Unknown	
		11	TO RE-ELECT OLIVER MARRIOTT AS A DIRECTOR	For	With	Unknown	
		12	TO RE-ELECT DERMOT MATHIAS AS A DIRECTOR	For	With	Unknown	
		13	TO RE-ELECT HILARY RIVA AS A DIRECTOR	For	With	Unknown	
		14	TO RE-ELECT SALLY WALDEN AS A DIRECTOR	For	With	Unknown	
		15	TO RE-APPOINT ERNST & YOUNG AS AUDITORS	For	With	Unknown	
		16	TO AUTHORISE THE DIRECTORS TO AGREE THE REMUNERATION OF THE AUDITORS	For	With	Unknown	
		17	TO AUTHORISE THE DIRECTORS TO ALLOT SHARES	For	With	Unknown	
		18	TO GRANT THE DIRECTORS AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS	For	With	Unknown	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Shaftesbury	5-02-16	19	TO AUTHORISE MARKET PURCHASES OF THE COMPANY'S SHARES	For	With	Unknown	
		20	TO CALL A GENERAL MEETING, OTHER THAN AN ANNUAL GENERAL MEETING, ON NOT LESS THAN 14 CLEAR DAYS' NOTICE	For	With	Unknown	
		21	TO APPROVE THE RULES OF THE 2016 LTIP	For	With	Unknown	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Hufvudstaden	17-03-16	9	DECISION REGARDING ADOPTION OF THE INCOME STATEMENT AND BALANCE SHEET AS WELL AS THE CONSOLIDATED INCOME STATEMENT AND CONSOLIDATED BALANCE SHEET INCLUDED IN THE ANNUAL REPORT	For	With	Approved	
		10	DECISION REGARDING APPROPRIATION OF THE COMPANY'S PROFIT OR LOSS ACCORDING TO THE ADOPTED BALANCE SHEET:SEK 3.10 PER SHARE	For	With	Approved	
		11	DECISION REGARDING DISCHARGE FROM LIABILITY FOR THE MEMBERS OF THE BOARD AND THE PRESIDENT	For	With	Approved	
		12	DETERMINATION OF THE NUMBER OF BOARD MEMBERS, AUDITORS AND DEPUTY AUDITORS:IT IS PROPOSED THAT THE BOARD COMPRISES NINE ORDINARY MEMBERS	For	With	Approved	
		13	DETERMINATION OF REMUNERATION FOR THE BOARD MEMBERS AND THE AUDITORS	For	With	Approved	
		15	DECISION REGARDING GUIDELINES FOR REMUNERATION TO SENIOR EXECUTIVES	For	With	Approved	
		16	DECISION REGARDING AUTHORIZATION OF THE BOARD TO ACQUIRE AND TRANSFER SERIES A SHARES IN THE COMPANY	For	With	Approved	
		17A	RESOLUTION ON PROPOSAL FROM THE SHAREHOLDER THORWALD ARVIDSSON THAT THE ANNUAL GENERAL MEETING SHALL RESOLVE: TO ADOPT A VISION ON ABSOLUTE EQUALITY ON ALL LEVELS WITHIN THE COMPANY BETWEEN MEN AND WOMEN	Against	Against	Disapproved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Hufvudstaden	17-03-16	17B	RESOLUTION ON PROPOSAL FROM THE SHAREHOLDER THORWALD ARVIDSSON THAT THE ANNUAL GENERAL MEETING SHALL RESOLVE: TO INSTRUCT THE BOARD OF DIRECTORS OF THE COMPANY TO ESTABLISH A WORKING GROUP WITH THE TASK OF IMPLEMENTING HIS VISION IN THE LONG TERM AS WELL AS CLOSELY MONITOR THE DEVELOPMENT ON EQUALITY BOTH IN RESPECT OF GENDER AND ETHNICITY	Against	Against	Disapproved	
		17C	RESOLUTION ON PROPOSAL FROM THE SHAREHOLDER THORWALD ARVIDSSON THAT THE ANNUAL GENERAL MEETING SHALL RESOLVE: TO ANNUALLY SUBMIT A REPORT IN WRITING TO THE ANNUAL GENERAL MEETING, AS A SUGGESTION BY INCLUDING THE REPORT IN HE PRINTED VERSION OF THE ANNUAL REPORT	Against	Against	Disapproved	
		17D	RESOLUTION ON PROPOSAL FROM THE SHAREHOLDER THORWALD ARVIDSSON THAT THE ANNUAL GENERAL MEETING SHALL RESOLVE: TO INSTRUCT THE BOARD OF DIRECTORS TO TAKE NECESSARY ACTION TO CREATE A SHAREHOLDER'S ASSOCIATION IN THE COMPANY	Against	Against	Disapproved	
		17E	RESOLUTION ON PROPOSAL FROM THE SHAREHOLDER THORWALD ARVIDSSON THAT THE ANNUAL GENERAL MEETING SHALL RESOLVE: THAT BOARD MEMBERS SHOULD NOT BE ALLOWED TO INVOICE THEIR BOARD FEES VIA A LEGAL ENTITY, SWEDISH OR FOREIGN	Abstain	Against	Disapproved	
		17F	RESOLUTION ON PROPOSAL FROM THE SHAREHOLDER THORWALD ARVIDSSON THAT THE ANNUAL GENERAL MEETING SHALL RESOLVE: THAT THE NOMINATION COMMITTEE IN PERFORMING ITS DUTIES SHOULD PAY PARTICULAR ATTENTION TO ISSUES ASSOCIATED WITH ETHICS, GENDER AND ETHNICITY	For	With	Disapproved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Hufvudstaden	17-03-16	17G	RESOLUTION ON PROPOSAL FROM THE SHAREHOLDER THORWALD ARVIDSSON THAT THE ANNUAL GENERAL MEETING SHALL RESOLVE: IN ADHERENCE TO (E) ABOVE INSTRUCT THE BOARD OF DIRECTORS TO WRITE TO THE COMPETENT AUTHORITY (THE GOVERNMENT OF SWEDEN OR THE SWEDISH TAX AGENCY) IN ORDER TO DRAW THE ATTENTION TO THE NEED FOR AMENDMENT OF THE RULES IN THIS AREA	Against	Against	Disapproved	
		17H	RESOLUTION ON PROPOSAL FROM THE SHAREHOLDER THORWALD ARVIDSSON THAT THE ANNUAL GENERAL MEETING SHALL RESOLVE: TO INSTRUCT THE BOARD OF DIRECTORS TO PREPARE A PROPOSAL TO BE REFERRED TO THE ANNUAL GENERAL MEETING 2017 - OR AT ANY EXTRAORDINARY GENERAL MEETING HELD PRIOR TO THAT - REGARDING REPRESENTATION ON THE BOARD AND THE NOMINATION COMMITTEE FOR THE SMALL AND MEDIUM-SIZED SHAREHOLDERS	For	With	Disapproved	
		17I	RESOLUTION ON PROPOSAL FROM THE SHAREHOLDER THORWALD ARVIDSSON THAT THE ANNUAL GENERAL MEETING SHALL RESOLVE: TO INSTRUCT THE BOARD OF DIRECTORS TO WRITE TO THE GOVERNMENT OF SWEDEN REQUESTING A PROMPT APPOINTMENT OF A COMMISSION INSTRUCTED TO PROPOSE LEGISLATION ON THE ABOLISHMENT OF VOTING POWER DIFFERENCES IN SWEDISH LIMITED LIABILITY COMPANIES	Against	Against	Disapproved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Hufvudstaden	17-03-16	17J	RESOLUTION ON PROPOSAL FROM THE SHAREHOLDER THORWALD ARVIDSSON THAT THE ANNUAL GENERAL MEETING SHALL RESOLVE: TO INSTRUCT THE BOARD OF DIRECTORS TO WRITE TO THE GOVERNMENT OF SWEDEN IN ORDER TO DRAW THE ATTENTION TO THE NEED FOR IMPLEMENTING RULES ON OF A GENERAL SO-CALLED "COOL-OFF PERIOD" FOR POLITICIANS IN SWEDEN	Against	Against	Disapproved	
		18	RESOLUTION ON PROPOSAL FROM THE SHAREHOLDER THORWALD ARVIDSSON TO AMEND THE ARTICLES OF ASSOCIATION (SECTION 5 THIRD PARAGRAPH)	For	With	Disapproved	
		19	RESOLUTION ON PROPOSAL FROM THE SHAREHOLDER THORWALD ARVIDSSON TO AMEND THE ARTICLES OF ASSOCIATION (SECTION 7)	Against	Against	Disapproved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Swiss Prime Site	12-04-16	2	APPROVAL OF THE STRATEGY REPORT AND THE STATUS REPORT, THE ANNUAL FINANCIAL STATEMENT OF SWISS PRIME SITE AG AND THE CONSOLIDATED ACCOUNTS FOR FISCAL 2015 AS WELL AS ACCEPTANCE OF THE AUDITORS' REPORT	For	With	Approved	
		3	CONSULTATIVE VOTE ON THE COMPENSATION REPORT 2015	Against	Against	Approved	Compensation report is disproportionate compare to peer group.
		4	DISCHARGE OF THE BOARD OF DIRECTORS AND THE EXECUTIVE MANAGEMENT FOR FISCAL YEAR 2015	For	With	Approved	
		5	APPROVAL OF THE APPROPRIATION OF NET PROFIT	For	With	Approved	
		6	DISTRIBUTION OUT OF RESERVES FROM CAPITAL CONTRIBUTIONS: CHF 3.70	For	With	Approved	
		7	INCREASE AND EXTENSION OF THE AUTHORIZED CAPITAL	For	With	Approved	
		8	INCREASE OF CONDITIONAL CAPITAL	For	With	Approved	
		9	APPROVAL OF THE REMUNERATION TO THE BOARD OF DIRECTORS	Against	Against	Approved	Remuneration is disproportionate compare to peer group.
		10	APPROVAL OF THE REMUNERATION TO THE EXECUTIVE MANAGEMENT	For	With	Approved	
		11	RE-ELECTION OF CHRISTOPHER M. CHAMBERS AS A BOARD OF DIRECTOR FOR A TERM OF ONE YEAR	For	With	Approved	
		12	RE-ELECTION OF DR. BERNHARD HAMMER AS A BOARD OF DIRECTOR FOR A TERM OF ONE YEAR	Against	Against	Approved	A member may be reappointed for a term of four years at a time. Max 3 times. Bernard Hammer is member for a longer period than 12 years.

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Swiss Prime Site	12-04-16	13	RE-ELECTION OF DR. RUDOLF HUBER AS A BOARD OF DIRECTOR FOR A TERM OF ONE YEAR	Against	Against	Approved	A member may be reappointed for a term of four years at a time. Max 3 times. Rudolf Huber is member for a longer period than 12 years.
		14	RE-ELECTION OF MARIO F. SERIS AS A BOARD OF DIRECTOR FOR A TERM OF ONE YEAR	For	With	Approved	
		15	RE-ELECTION OF KLAUS R. WECKEN AS A BOARD OF DIRECTOR FOR A TERM OF ONE YEAR	Against	Against	Approved	A member may be reappointed for a term of not more than four years at a time. Max 3 times. Klaus R. Wecken is member for a longer period than 12 years.
		16	RE-ELECTION OF PROF. DR. HANS PETER WEHRLI AS A BOARD OF DIRECTOR FOR A TERM OF ONE YEAR	Against	Against	Approved	A member may be reappointed for a term of not more than four years at a time. Max 3 times. Hans Peter Wehrli is member for a longer period than 12 years.
		17	ELECTION OF DR. ELISABETH BOURQUI AS A BOARD OF DIRECTOR FOR A TERM OF ONE YEAR	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Swiss Prime Site	12-04-16	18	ELECTION OF MARKUS GRAF AS A BOARD OF DIRECTOR FOR A TERM OF ONE YEAR	Against	Against	Approved	A member may be reappointed for a term of not more than four years at a time. Max 3 times. Hans Peter Wehrli is member for a longer period than 12 years. A member may be reappointed for a term of not more than four years at a time. Max 3 times. Hans Peter Wehrli is member for a longer period than 12 years.
		19	RE-ELECTION OF PROF DR. HANS PETER WEHRLI AS CHAIRMAN FOR A TERM OF ONE YEAR	Against	Against	Approved	
		20	RE-ELECTION OF CHRISTOPHER M. CHAMBERS AS REMUNERATION COMMITTEE MEMBER FOR A TERM OF ONE YEAR	For	With	Approved	
		21	RE-ELECTION OF MARIO F. SERIS AS REMUNERATION COMMITTEE MEMBER FOR A TERM OF ONE YEAR	For	With	Approved	
		22	ELECTION OF DR. ELISABETH BOURQUI AS REMUNERATION COMMITTEE MEMBER FOR A TERM OF ONE YEAR	For	With	Approved	
		23	ELECTION OF THE INDEPENDENT PROXY / PAUL WIESLI, ZOFINGEN	For	With	Approved	
		24	RE-ELECTION OF THE AUDITOR / KPMG AG, ZURICH	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Klepière	19-04-16	0.1	APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2015	For	with	Approved	
		0.2	APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015	For	with	Approved	
		0.3	ALLOCATION OF INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 AND SETTING OF DIVIDEND	For	with	Approved	
		0.4	APPROVAL OF OPERATIONS AND AGREEMENTS PURSUANT TO ARTICLE L.225-86 OF THE FRENCH COMMERCIAL CODE	For	with	Approved	
		0.5	RENEWAL OF THE TERM OF MS. ROSE-MARIE VAN LERBERGHE AS A MEMBER OF THE SUPERVISORY BOARD	For	with	Approved	
		0.6	RENEWAL OF THE TERM OF MR. BERTRAND DE FEYDEAU AS A MEMBER OF THE SUPERVISORY BOARD	For	with	Approved	
		0.7	NOMINATION OF MS. BEATRICE DE CLERMONT-TONNERRE AS A MEMBER OF THE SUPERVISORY BOARD	For	with	Approved	
		0.8	RATIFICATION OF THE CO-OPTATION OF MS. FLORENCE VON ERB AS A MEMBER OF THE SUPERVISORY BOARD	For	with	Approved	
		0.9	ADVISORY REVIEW OF THE ORDINARY GENERAL MEETING ON COMPENSATION OWED OR PAID TO MR. LAURENT MOREL, CHAIRMAN OF THE BOARD OF DIRECTORS, FOR THE END OF THE FINANCIAL YEAR	For	with	Approved	
		0.10	ADVISORY REVIEW OF THE ORDINARY GENERAL MEETING ON THE COMPENSATION OWED OR PAID TO MR. JEAN-MICHEL GAULT AND MR. JEAN-MARC JESTIN, AS MEMBERS OF THE BOARD, FOR THE END OF THE FINANCIAL YEAR	For	with	Approved	

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Klepière	19-04-16	0.11	SETTING OF THE AMOUNT OF ATTENDANCE ALLOWANCES ALLOCATED TO MEMBERS OF THE SUPERVISORY BOARD	For	with	Approved	
		0.12	RENEWAL OF DELOITTE ET ASSOCIES AS THE PRINCIPAL STATUTORY AUDITOR	For	with	Approved	
		0.13	RENEWAL OF BEAS AS THE DEPUTY STATUTORY AUDITOR	For	with	Approved	
		0.14	APPOINTMENT OF ERNST & YOUNG TO REPLACE MAZARS AS PRINCIPAL STATUTORY AUDITOR	For	with	Approved	
		0.15	APPOINTMENT OF PICARLE & ASSOCIES TO REPLACE MR. PATRICK DE CAMBOURG AS DEPUTY STATUTORY AUDITOR	For	with	Approved	
		0.16	AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO DEAL IN COMPANY SHARES FOR A DURATION OF 18 MONTHS	For	with	Approved	
		E.17	DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS TO REDUCE THE SHARE CAPITAL BY CANCELLING TREASURY SHARES FOR A DURATION OF 26 MONTHS	For	with	Approved	
		E.18	AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO PROCEED WITH THE FREE ALLOCATION OF COMPANY SHARES, WITH CANCELLATION OF THE SHAREHOLDERS' PREEMPTIVE SUBSCRIPTION RIGHT, FOR A PERIOD OF 38 MONTHS	For	With	Approved	
		E.19	POWERS TO CARRY OUT ALL LEGAL FORMALITIES	For	With	Approved	

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Gecina	21-04-16	0.1	APPROVAL OF THE CORPORATE FINANCIAL STATEMENTS FOR THE 2015 FINANCIAL YEAR	For	With	Approved	
		0.2	APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 2015 FINANCIAL YEAR	For	With	Approved	
		0.3	TRANSFER TO A RESERVE ACCOUNT	For	With	Approved	
		0.4	ALLOCATION OF INCOME FOR THE 2015 FINANCIAL YEAR AND SETTING OF THE DIVIDEND	For	With	Approved	
		0.5	OPTION FOR THE PAYMENT OF INTERIM DIVIDENDS FOR THE 2016 FINANCIAL YEAR IN SHARES - DELEGATION OF FORMAL AUTHORITY TO THE BOARD OF DIRECTORS	For	With	Approved	
		0.6	APPROVAL OF THE AGREEMENTS AND COMMITMENTS PURSUANT TO ARTICLES L.225-38 AND FOLLOWING OF THE FRENCH COMMERCIAL CODE	For	With	Approved	
		0.7	ADVISORY REVIEW OF THE COMPENSATION OWED OR PAID TO MR BERNARD MICHEL, PRESIDENT OF THE BOARD OF DIRECTORS, FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015	For	With	Approved	
		0.8	ADVISORY REVIEW OF THE COMPENSATION OWED OR PAID TO MR PHILIPPE DEPOUX, MANAGING DIRECTOR, FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015	For	With	Approved	
		0.9	RATIFICATION OF THE COOPTATION AS DIRECTOR OF MRS NATHALIE PALLADITCHEFF	For	With	Approved	
		0.10	RENEWAL OF THE TERM OF MR CLAUDE GENDRON AS DIRECTOR	For	With	Approved	
		0.11	RENEWAL OF THE TERM OF MRS INES REINMANN TOPER AS DIRECTOR	For	With	Approved	
		0.12	APPOINTMENT OF MRS ISABELLE COURVILLE AS DIRECTOR IN PLACE OF MRS SYLVIA FONSECA	For	With	Approved	

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Gecina	21-04-16	0.13	RENEWAL OF PRICEWATERHOUSECOOPERS AUDIT SAS AS STATUTORY AUDITOR	For	With	Approved	
		0.14	RENEWAL OF TERM OF MAZARS SA AS STATUTORY AUDITOR	For	With	Approved	
		0.15	APPOINTMENT OF MR JEAN-CHRISTOPHE GEORGHIOU AS DEPUTY STATUTORY AUDITOR	For	With	Approved	
		0.16	APPOINTMENT OF MR GILLES RAINAUT AS DEPUTY STATUTORY AUDITOR	For	With	Approved	
		0.17	AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO DEAL IN COMPANY SHARES	For	With	Approved	
		E.18	AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO PROCEED WITH ALLOCATING FREE EXISTING OR NEWLY-ISSUED SHARES TO THE GROUP'S SALARIED EMPLOYEES AND EXECUTIVE DIRECTORS OR CERTAIN CATEGORIES AMONG THEM, REGARDING A WAIVER OF SHAREHOLDERS TO THEIR THE PREEMPTIVE SUBSCRIPTION RIGHT TO SHARES TO BE ISSUED BECAUSE OF THE ALLOCATION OF FREE EXISTING SHARES	For	With	Approved	
		0.19	POWERS TO CARRY OUT FORMALITIES	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Unibail-Rodamco	21-04-16	0.1	BOARD OF DIRECTORS', SUPERVISORY BOARD AND STATUTORY AUDITORS' REPORTS OF THE TRANSACTIONS FOR THE 2015 FINANCIAL YEAR; APPROVAL OF THE ANNUAL CORPORATE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015	For	With	Approved	
		0.2	APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015	For	With	Approved	
		0.3	ALLOCATION OF INCOME FOR THE FINANCIAL YEAR AND DISTRIBUTION OF THE DIVIDEND	For	With	Approved	
		0.4	SPECIAL REPORT OF THE STATUTORY AUDITORS	For	With	Approved	
		0.5	ADVISORY REVIEW OF THE COMPENSATION OWED OR PAID TO MR CHRISTOPHE CUVILLIER, CHAIRMAN OF THE BOARD OF DIRECTORS, FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015	For	With	Approved	
		0.6	ADVISORY REVIEW OF THE COMPENSATION OWED OR PAID TO MR OLIVIER BOSSARD, MR FABRICE MOUCHEL, MS ASTRID PANOSYAN, MR JAAP TONCKENS AND MR JEAN-MARIE TRITANT, MEMBERS OF THE BOARD OF DIRECTORS, FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015	For	With	Approved	
		0.7	ADVISORY REVIEW OF THE COMPENSATION OWED OR PAID TO MS ARMELLE CARMINATI-RABASSE, FORMER MEMBER OF THE BOARD FROM THE 1ST OF JANUARY UNTIL THE 31ST OF AUGUST 2015, FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Unibail-Rodamco	21-04-16	0.8	APPOINTMENT OF MR JACQUES STERN AS A NEW MEMBER OF THE SUPERVISORY BOARD	For	With	Approved	
		0.9	AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS WITH RESPECT TO THE COMPANY BUYING BACK ITS OWN SHARES WITHIN THE CONTEXT OF THE PROVISIONS OF ARTICLE L.225-209 OF THE FRENCH COMMERCIAL CODE	For	With	Approved	
		E.10	AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS WITH A VIEW TO CANCELLING THE SHARES BOUGHT BACK BY THE COMPANY WITHIN THE CONTEXT OF THE PROVISIONS OF ARTICLE L.225-209 OF THE FRENCH COMMERCIAL CODE	For	With	Approved	
		E.11	DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS TO DECIDE UPON, WITH RETENTION OF THE PREEMPTIVE SUBSCRIPTION RIGHT, AN INCREASE IN THE SHARE CAPITAL BY ISSUING SHARES AND/OR SECURITIES GRANTING IMMEDIATE OR DEFERRED ACCESS TO THE CAPITAL OF THE COMPANY OR ONE OF ITS SUBSIDIARIES	For	With	Approved	
		E.12	DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS TO DECIDE UPON, WITH CANCELLATION OF THE PREEMPTIVE SUBSCRIPTION RIGHT THROUGH A PUBLIC OFFER, AN INCREASE IN THE SHARE CAPITAL BY ISSUING SHARES AND/OR SECURITIES GRANTING IMMEDIATE OR DEFERRED ACCESS TO THE CAPITAL OF THE COMPANY OR ONE OF ITS SUBSIDIARIES	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Unibail-Rodamco	21-04-16	E.13	DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS FOR THE PURPOSE OF INCREASING THE NUMBER OF SECURITIES TO BE ISSUED IN THE EVENT OF A CAPITAL INCREASE WITH OR WITHOUT THE PREEMPTIVE SUBSCRIPTION RIGHT IN ACCORDANCE WITH THE 11TH AND 12TH RESOLUTIONS	For	With	Approved	
		E.14	DELEGATION OF POWERS TO BE GRANTED TO THE BOARD OF DIRECTORS TO PROCEED, WITH CANCELLATION OF THE PREEMPTIVE SUBSCRIPTION RIGHT, WITH AN INCREASE IN THE SHARE CAPITAL BY ISSUING SHARES AND/OR SECURITIES GRANTING IMMEDIATE OR DEFERRED ACCESS TO THE CAPITAL WITH A VIEW TO REMUNERATING CONTRIBUTIONS IN KIND MADE TO THE COMPANY	For	With	Approved	
		E.15	AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO PROCEED WITH ALLOCATIONS OF PERFORMANCE SHARES FOR THE BENEFIT OF EMPLOYED MEMBERS OF PERSONNEL AND EXECUTIVE OFFICERS OF THE COMPANY AND/OR ITS SUBSIDIARIES WITH A VIEW TO BENEFITING FROM THE SYSTEM ESTABLISHED BY THE ACT OF 6 AUGUST 2015 FOR GROWTH, ACTIVITY AND EQUALITY OF ECONOMIC OPPORTUNITIES (THE SO-CALLED "MACRON LAW")	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Unibail-Rodamco	21-04-16	E.16	DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS TO PROCEED WITH THE CAPITAL INCREASE BY ISSUING SHARES AND/OR SECURITIES GRANTING ACCESS TO THE COMPANY'S CAPITAL THAT IS RESERVED FOR THE ADHERENTS OF COMPANY SAVINGS PLANS, WITH CANCELLATION OF THE PREEMPTIVE RIGHT FOR THEIR BENEFIT, PURSUANT TO ARTICLES L.3332-18 AND FOLLOWING OF THE EMPLOYMENT CODE	For	With	Approved	
		0.17	POWERS TO CARRY OUT ALL LEGAL FORMALITIES	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Befimmo	26-04-16	4	APPROVAL OF THE STATUTORY ANNUAL ACCOUNTS CLOSED AS AT 31 DECEMBER 2015, AND APPROPRIATION OF THE RESULT AS AT 31 DECEMBER 2015 TAKING INTO ACCOUNT THE RESULT ON 31 DECEMBER 2014 OF EUR 125,172,494.26 CARRIED FORWARD, THE NET PROFIT OF THE 2015 FISCAL YEAR AND THE PROFIT OF THE SALE OF OWN SHARES, THE PROFIT TO BE APPROPRIATED STANDS AT EUR 225,792,269.40. IT IS PROPOSED: TO APPROVE THE STATUTORY ANNUAL ACCOUNTS CLOSED AS AT 31 DECEMBER 2015 WHICH, IN ACCORDANCE WITH THE ROYAL DECREE OF 13 JULY 2014 ON BE-REITS (SIR/GVV), CONTAINING THE APPROPRIATIONS TO THE STATUTORY RESERVES; TO DISTRIBUTE, AS REMUNERATION OF CAPITAL, A DIVIDEND OF EUR 3.45 GROSS PER SHARE: SUCH DIVIDEND IS COMPOSED, ON THE ONE HAND, OF THE INTERIM DIVIDEND OF EUR 2.59 GROSS PER SHARE DISTRIBUTED IN DECEMBER 2015 AND, ON THE OTHER HAND, OF A FINAL DIVIDEND OF EUR 0.86 GROSS PER SHARE, PAYABLE BY DETACHMENT OF COUPON NO 30; THEN, TO CARRY FORWARD THE BALANCE AGAIN	For	With	Approved	
		7	DISCHARGE OF THE DIRECTORS FOR THE EXECUTION OF THEIR MANDATE DURING THE 2015 FISCAL YEAR. PROPOSAL TO DISCHARGE THE DIRECTORS FOR THE EXECUTION OF THEIR MANDATE FOR THE PERIOD FROM 1 JANUARY 2015 TO 31 DECEMBER 2015	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Befimmo	26-04-16	8	DISCHARGE OF THE STATUTORY AUDITOR FOR THE EXECUTION OF HIS MANDATE DURING THE 2015 FISCAL YEAR PROPOSAL TO DISCHARGE THE STATUTORY AUDITOR FOR THE EXECUTION OF HIS MANDATE FOR THE PERIOD FROM 1 JANUARY 2015 TO 31 DECEMBER 2015	For	With	Approved	
		9	APPOINTMENT OF AN INDEPENDENT DIRECTOR PROPOSAL TO APPOINT Mrs ANNICK VAN OVERSTRAETEN, DOMICILED AT 1050 BRUSSELS, AVENUE FRANKLIN ROOSEVELT 210, AS INDEPENDENT DIRECTOR, FOR A FOUR-YEAR PERIOD ENDING AT THE CLOSING OF THE 2020 ORDINARY GENERAL MEETING. Mrs VAN OVERSTRAETEN MEETS THE CRITERIA FOR INDEPENDENCE PROVIDED BY ARTICLE 526TER OF THE CODE OF COMPANY LAW FOR THE ASSESSMENT OF DIRECTOR'S INDEPENDENCE. THIS MANDATE WILL BE REMUNERATED IN ACCORDANCE WITH THE REMUNERATION FIXED FOR THE NON- EXECUTIVE DIRECTORS BY THE ORDINARY GENERAL MEETING OF 30 APRIL 2013. THE PROPOSED APPOINTMENT HAS BEEN APPROVED BY THE FINANCIAL SERVICES AND MARKETS AUTHORITY (FSMA)	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Befimmo	26-04-16	10	APPOINTMENT OF A NON-EXECUTIVE DIRECTOR PROPOSAL TO APPOINT MR KURT DE SCHEPPER, DOMICILED AT 2540 HOVE, AKKERSTRAAT 16, AS DIRECTOR, FOR A FOUR-YEAR PERIOD ENDING AT THE CLOSING OF THE 2020 ORDINARY GENERAL MEETING. THIS MANDATE WILL BE REMUNERATED IN ACCORDANCE WITH THE REMUNERATION FIXED FOR THE NON- EXECUTIVE DIRECTORS BY THE ORDINARY GENERAL MEETING OF 30 APRIL 2013. THE PROPOSED APPOINTMENT HAS BEEN APPROVED BY THE FSMA	For	With	Approved	
		11	REMUNERATION REPORT PROPOSAL TO APPROVE THE REMUNERATION REPORT DRAWN UP BY THE APPOINTMENT AND REMUNERATION COMMITTEE AND INCLUDED IN THE CORPORATE GOVERNANCE STATEMENT OF THE MANAGEMENT REPORT OF THE BOARD OF DIRECTORS FOR THE FISCAL YEAR CLOSED ON 31 DECEMBER 2015	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Befimmo	26-04-16	12	APPROVAL OF THE PROVISIONS CONCERNING CHANGE OF CONTROL IN THE FOLLOWING AGREEMENTS BINDING THE COMPANY: A) IN ACCORDANCE WITH ARTICLE 556 OF THE CODE OF COMPANY LAW, PROPOSAL TO APPROVE AND, WHERE NECESSARY, RATIFY THE PROVISIONS OF ARTICLE 5.3 OF THE PRIVATE PLACEMENT OF DEBT OF EUR 45 MILLION CONCLUDED WITH BANQUE DEGROOF ON 21 APRIL 2015 FOR A PERIOD OF 7 YEARS. UNDER THIS ARTICLE, IN THE EVENT OF THE ACQUISITION, FOLLOWING A PUBLIC TAKEOVER BID, BY A PERSON OR A GROUP OF PERSONS ACTING JOINTLY, OF MORE THAN 50% OF THE VOTING SHARES ISSUED BY THE COMPANY AND IF, WITHIN 120 DAYS COMMENCING ON THE DATE ON WHICH THIS CHANGE OF CONTROL IS MADE PUBLIC FOR THE FIRST TIME, THE RATING ASSIGNED TO THE COMPANY IS LOWERED BY A RATING AGENCY SUCH THAT IT IS NO LONGER INVESTMENT GRADE, THE BONDHOLDERS WOULD HAVE THE RIGHT TO REQUIRE AN ANTICIPATED REIMBURSEMENT OF PARTICIPATION IN THE PRIVATE PLACEMENT OF DEBT, ALL OR PARTIALLY. B) IN ACCORDANCE WITH ARTICLE 556 OF THE CODE OF COMPANY LAW, PROPOSAL TO APPROVE AND, WHERE NECESSARY, RATIFY THE PROVISIONS OF ARTICLE 7.2 OF THE AGREEMENT, CONCLUDED ON 15 JUNE 2015, ON THE EXTENSION OF THE CREDIT LINE INITIALLY CONCLUDED ON 12 NOVEMBER 2012 BETWEEN THE COMPANY AND BELFIUS BANK ("BELFIUS"). UNDER THIS ARTICLE, IN THE EVENT OF ACQUISITION OF CONTROL OVER THE COMPANY BY A PERSON OR GROUP OF PERSONS ACTING JOINTLY	For	With	Approved	

		<p>(APART FROM PERSONS WHO CONTROL THE COMPANY AT THE TIME OF THE SIGNING OF THE AGREEMENT), AN EVENT OF WHICH THE COMPANY SHOULD IMMEDIATELY INFORM THE BANK, SHOULD BELFIUS DETERMINE (ON REASONABLE GROUNDS, TO BE COMMUNICATED TO THE COMPANY) THAT THIS CHANGE COULD HAVE A SIGNIFICANT NEGATIVE EFFECT ON THE AGREEMENT, BELFIUS MAY REFUSE TO RELEASE FUNDS (EXCEPT FOR A ROLL-OVER CREDIT) AND COULD, WITH MINIMUM TEN WORKING DAYS' NOTICE, CANCEL ITS COMMITMENTS AND DECLARE ALL LOANS - INCLUDING THE ACCRUED INTERESTS AND ALL ACCOUNTED AMOUNTS PURSUANT THE CONVENTION - WHICH ARE IMMEDIATELY OWED AND PAYABLE. THE TERMS "CONTROL" AND "ACTING JOINTLY" HAVE THE MEANING PROVIDED FOR IN ARTICLES 5 AND 606 OF THE CODE OF COMPANY LAW. C) IN ACCORDANCE WITH ARTICLE 556 OF THE CODE OF COMPANY LAW, PROPOSAL TO APPROVE AND, WHERE NECESSARY, RATIFY THE PROVISIONS OF ARTICLE 7.2 OF THE AGREEMENT, CONCLUDED ON 15 JUNE 2015, ON THE MODIFICATION OF THE CREDIT LINE INITIALLY CONCLUDED ON 19 MARCH 2013 BETWEEN THE COMPANY AND BELFIUS BANK ("BELFIUS"). UNDER THIS ARTICLE, IN THE EVENT OF ACQUISITION OF CONTROL OVER THE COMPANY BY A PERSON OR GROUP OF PERSONS ACTING JOINTLY DEGROOF ("DEGROOF"). UNDER THIS ARTICLE, IN THE EVENT OF ACQUISITION OF CONTROL OVER THE COMPANY BY A PERSON OR GROUP OF PERSONS ACTING JOINTLY (APART FROM PERSONS WHO CONTROL THE COMPANY AT THE TIME OF THE SIGNING OF THE AGREEMENT), AN EVENT OF WHICH THE COMPANY</p>				
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		<p>SHOULD IMMEDIATELY INFORM THE BANK, SHOULD DEGROOF DETERMINE (ON REASONABLE GROUNDS, TO BE COMMUNICATED TO THE COMPANY) THAT THIS CHANGE COULD HAVE A SIGNIFICANT NEGATIVE EFFECT ON THE AGREEMENT, DEGROOF MAY REFUSE TO RELEASE FUNDS (EXCEPT FOR A ROLL- OVER CREDIT) AND COULD, WITH MINIMUM TEN WORKING DAYS' NOTICE, CANCEL ITS COMMITMENTS AND DECLARE ALL LOANS - INCLUDING THE ACCRUED INTERESTS AND ALL ACCOUNTED AMOUNTS PURSUANT THE CONVENTION - WHICH ARE IMMEDIATELY OWED AND PAYABLE. THE TERM "CONTROL" MEANS THE DIRECT OR INDIRECT OWNERSHIP OF OVER 50% OF THE CAPITAL, THE SIMILAR POSSESSION RIGHTS OR COMPANY'S VOTING RIGHTS, AND THE TERMS "ACTING JOINTLY" HAVE THE MEANING PROVIDED FOR IN ARTICLE 606 OF THE CODE OF COMPANY LAW. G) IN ACCORDANCE WITH ARTICLE 556 OF THE CODE OF COMPANY LAW, PROPOSAL TO APPROVE AND, WHERE NECESSARY, RATIFY THE PROVISIONS OF ARTICLE 7.2 OF THE EXTENSION AGREEMENT, CONCLUDED ON 15 DECEMBER 2015, OF THE CREDIT LINE INITIALLY CONCLUDED ON 23 DECEMBER 2010 BETWEEN THE COMPANY AND BNP PARIBAS FORTIS BANK ("BNP"). UNDER THIS ARTICLE, IN THE EVENT OF ACQUISITION OF CONTROL OVER THE COMPANY BY A PERSON OR GROUP OF PERSONS ACTING JOINTLY (APART FROM PERSONS WHO CONTROL THE COMPANY AT THE TIME OF THE SIGNING OF THE AGREEMENT), AN EVENT OF WHICH THE COMPANY SHOULD IMMEDIATELY INFORM THE BANK, SHOULD BNP DETERMINE (ON REASONABLE</p>				
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		<p>PARTICIPATION IN THE PRIVATE PLACEMENT OF DEBT, ALL OR PARTIALLY. B) IN ACCORDANCE WITH ARTICLE 556 OF THE CODE OF COMPANY LAW, PROPOSAL TO APPROVE AND, WHERE NECESSARY, RATIFY THE PROVISIONS OF ARTICLE 7.2 OF THE AGREEMENT, CONCLUDED ON 15 JUNE 2015, ON THE EXTENSION OF THE CREDIT LINE INITIALLY CONCLUDED ON 12 NOVEMBER 2012 BETWEEN THE COMPANY AND BELFIUS BANK ("BELFIUS"). UNDER THIS ARTICLE, IN THE EVENT OF ACQUISITION OF CONTROL OVER THE COMPANY BY A PERSON OR GROUP OF PERSONS ACTING JOINTLY (APART FROM PERSONS WHO CONTROL THE COMPANY AT THE TIME OF THE SIGNING OF THE AGREEMENT), AN EVENT OF WHICH THE COMPANY SHOULD IMMEDIATELY INFORM THE BANK, SHOULD BELFIUS DETERMINE (ON REASONABLE GROUNDS, TO BE COMMUNICATED TO THE COMPANY) THAT THIS CHANGE COULD HAVE A SIGNIFICANT NEGATIVE EFFECT ON THE AGREEMENT, BELFIUS MAY REFUSE TO RELEASE FUNDS (EXCEPT FOR A ROLL-OVER CREDIT) AND COULD, WITH MINIMUM TEN WORKING DAYS' NOTICE, CANCEL ITS COMMITMENTS AND DECLARE ALL LOANS - INCLUDING THE ACCRUED INTERESTS AND ALL ACCOUNTED AMOUNTS PURSUANT THE CONVENTION - WHICH ARE IMMEDIATELY OWED AND PAYABLE. THE TERMS "CONTROL" AND "ACTING JOINTLY" HAVE THE MEANING PROVIDED FOR IN ARTICLES 5 AND 606 OF THE CODE OF COMPANY LAW. C) IN ACCORDANCE WITH ARTICLE 556 OF THE CODE OF COMPANY LAW, PROPOSAL TO APPROVE AND, WHERE NECESSARY, RATIFY THE PROVISIONS OF ARTICLE 7.2 OF THE AGREEMENT, CONCLUDED ON 15 JUNE 2015, ON THE</p>				
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		<p>MODIFICATION OF THE CREDIT LINE INITIALLY CONCLUDED ON 19 MARCH 2013 BETWEEN THE COMPANY AND BELFIUS BANK ("BELFIUS"). UNDER THIS ARTICLE, IN THE EVENT OF ACQUISITION OF CONTROL OVER THE COMPANY BY A PERSON OR GROUP OF PERSONS ACTING JOINTLY AMOUNTS PURSUANT THE CONVENTION - WHICH ARE IMMEDIATELY OWED AND PAYABLE. THE TERMS "CONTROL" AND "ACTING JOINTLY" HAVE THE MEANING PROVIDED FOR IN ARTICLES 5 AND 606 OF THE CODE OF COMPANY LAW. E) IN ACCORDANCE WITH ARTICLE 556 OF THE CODE OF COMPANY LAW, PROPOSAL TO APPROVE AND, WHERE NECESSARY, RATIFY THE PROVISIONS OF ARTICLE 7.2 OF THE CREDIT AGREEMENT CONCLUDED ON 31 JULY 2015 BETWEEN THE COMPANY AND BECM BANK ("BECM"). UNDER THIS ARTICLE, IN THE EVENT OF ACQUISITION OF CONTROL OVER THE COMPANY BY A PERSON OR GROUP OF PERSONS ACTING JOINTLY (APART FROM PERSONS WHO CONTROL THE COMPANY AT THE TIME OF THE SIGNING OF THE AGREEMENT), AN EVENT OF WHICH THE COMPANY SHOULD IMMEDIATELY INFORM THE BANK, SHOULD BECM DETERMINE (ON REASONABLE GROUNDS, TO BE COMMUNICATED TO THE COMPANY) THAT THIS CHANGE COULD HAVE A SIGNIFICANT NEGATIVE EFFECT ON THE AGREEMENT, BECM MAY REFUSE TO RELEASE FUNDS (EXCEPT FOR A ROLL-OVER CREDIT) AND COULD, WITH MINIMUM TEN WORKING DAYS' NOTICE, CANCEL ITS COMMITMENTS AND DECLARE ALL LOANS - INCLUDING THE ACCRUED INTERESTS AND ALL ACCOUNTED AMOUNTS PURSUANT THE CONVENTION - WHICH ARE IMMEDIATELY OWED AND PAYABLE. THE TERM</p>				
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		<p>"CONTROL" MEANS THE DIRECT OR INDIRECT OWNERSHIP OF OVER 50% OF THE CAPITAL, THE SIMILAR POSSESSION RIGHTS OR COMPANY'S VOTING RIGHTS, AND THE TERMS "ACTING JOINTLY" HAVE THE MEANING PROVIDED FOR IN ARTICLE 606 OF THE CODE OF COMPANY LAW. F) IN ACCORDANCE WITH ARTICLE 556 OF THE CODE OF COMPANY LAW, PROPOSAL TO APPROVE AND, WHERE NECESSARY, RATIFY THE PROVISIONS OF ARTICLE 7.2 OF THE CREDIT AGREEMENT CONCLUDED ON 25 SEPTEMBER 2015 BETWEEN THE COMPANY AND BANQUE GROUNDS, TO BE COMMUNICATED TO THE COMPANY) THAT THIS CHANGE COULD HAVE A SIGNIFICANT NEGATIVE EFFECT ON THE AGREEMENT, BNP MAY REFUSE TO RELEASE FUNDS (EXCEPT FOR A ROLL- OVER CREDIT) AND COULD, WITH MINIMUM TEN WORKING DAYS' NOTICE, CANCEL ITS COMMITMENTS AND DECLARE ALL LOANS - INCLUDING THE ACCRUED INTERESTS AND ALL ACCOUNTED AMOUNTS PURSUANT THE CONVENTION - WHICH ARE IMMEDIATELY OWED AND PAYABLE. THE TERM "CONTROL" MEANS THE DIRECT OR INDIRECT OWNERSHIP OF OVER 50% OF THE CAPITAL, THE SIMILAR POSSESSION RIGHTS OR COMPANY'S VOTING RIGHTS, AND THE TERMS "ACTING JOINTLY" HAVE THE MEANING PROVIDED FOR IN ARTICLE 606 OF THE CODE OF COMPANY LAW. H) IN ACCORDANCE WITH ARTICLE 556 OF THE CODE OF COMPANY LAW, PROPOSAL TO APPROVE AND, WHERE NECESSARY, RATIFY THE PROVISIONS OF ARTICLE 7.2 OF THE AGREEMENT, CONCLUDED ON 18 FEBRUARY 2016, ON THE EXTENSION OF THE CREDIT LINE INITIALLY CONCLUDED ON 12 NOVEMBER 2012 BETWEEN THE COMPANY AND ING BANK ("ING"). UNDER THIS ARTICLE, IN THE EVENT</p>				
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			<p>OF ACQUISITION OF CONTROL OVER THE COMPANY BY A PERSON OR GROUP OF PERSONS ACTING JOINTLY (APART FROM PERSONS WHO CONTROL THE COMPANY AT THE TIME OF THE SIGNING OF THE AGREEMENT), AN EVENT OF WHICH THE COMPANY SHOULD IMMEDIATELY INFORM THE BANK, SHOULD DETERMINE (ON REASONABLE GROUNDS, TO BE COMMUNICATED TO THE COMPANY) THAT THIS CHANGE COULD HAVE A SIGNIFICANT NEGATIVE EFFECT ON THE AGREEMENT, THE BANK MAY REFUSE TO RELEASE FUNDS (EXCEPT FOR A ROLL-OVER CREDIT) AND COULD, WITH MINIMUM TEN WORKING DAYS' NOTICE, CANCEL ITS COMMITMENTS AND DECLARE ALL LOANS - INCLUDING THE ACCRUED INTERESTS AND ALL ACCOUNTED AMOUNTS PURSUANT THE CONVENTION -WHICH ARE IMMEDIATELY OWED AND PAYABLE. THE TERM "CONTROL" MEANS THE DIRECT OR INDIRECT OWNERSHIP OF OVER 50% OF THE CAPITAL, THE SIMILAR POSSESSION RIGHTS OR COMPANY'S VOTING RIGHTS, AND THE TERMS "ACTING JOINTLY" HAVE THE MEANING PROVIDED FOR IN ARTICLE 606 OF THE CODE OF COMPANY LAW</p>				
		13	<p>PROPOSAL TO GRANT POWER TO IMPLEMENT THE RESOLUTIONS PROPOSAL TO GRANT ALL POWERS TO THE MANAGING DIRECTOR, WITH POWER OF SUBSTITUTION, FOR THE IMPLEMENTATION OF THE DECISIONS MADE BY THE ORDINARY GENERAL MEETING, AND TO CARRY OUT ANY FORMALITIES NECESSARY FOR THEIR PUBLICATION</p>	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Befimmo	26-04-16	1	RENEWAL OF THE AUTHORISATION OF ACQUISITION AND PLEDGE OF OWN SHARES: PROPOSAL TO RENEW, PURSUANT TO ARTICLES 620 AND 630 OF THE CODE OF COMPANY LAW, THE AUTHORISATION GIVEN TO THE BOARD OF DIRECTORS, AS MENTIONED IN ARTICLE 11.1 OF THE ARTICLES OF ASSOCIATION, TO ACQUIRE OR PLEDGE OWN SHARES OF THE COMPANY, FOR A NEW PERIOD OF FIVE (5) YEARS AGAINST A UNITARY PRICE NOT INFERIOR TO 85% NOR SUPERIOR TO 115% OF THE CLOSING SHARE PRICE AT THE DATE PRECEDING THE TRANSACTION, WITHOUT BEFIMMO HOLDING AT ANY TIME MORE THAN TEN PERCENT (10%) OF THE TOTAL ISSUED SHARES; THIS AUTHORISATION IS ALSO VALID IN RESPECT TO DIRECT SUBSIDIARIES WITHIN THE MEANING OF ARTICLE 627, SUBSECTION 1 OF THE CODE OF COMPANY LAW IN ACCORDANCE WITH THE PROVISIONS OF THE ARTICLES OF ASSOCIATION OF THE COMPANY. THE FSMA HAS APPROVED THE PROPOSAL TO RENEW THE AUTHORISATION OF ACQUISITION AND PLEDGE OF OWN SHARES	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Befimmo	26-04-16	2.2.1	RENEWAL OF THE GENERAL AUTHORISATION OF AUTHORISED CAPITAL: PROPOSAL FOR RESOLUTION: PROPOSAL TO REPLACE THE AUTHORISATION GRANTED TO THE BOARD OF DIRECTORS BY THE EXTRAORDINARY GENERAL MEETING HELD ON 22 JUNE 2011 (BASED ON MINUTES PUBLISHED IN THE APPENDIXES OF THE BELGIAN OFFICIAL GAZETTE ON 5 JULY 2011, UNDER REFERENCE 2011-07-05 / 0100535), BY A NEW AUTHORISATION, VALID FOR FIVE (5) YEARS, AS OF THE PUBLICATION DATE OF THIS DECISION, TO INCREASE THE SUBSCRIBED CAPITAL PURSUANT TO ARTICLES 603 AND SUBSEQUENT OF THE CODE OF COMPANY LAW, IN ONE OR SEVERAL STAGES, BY A MAXIMUM AMOUNT OF: THREE HUNDRED THIRTY FOUR MILLION FOUR HUNDRED SIXTY FOUR THOUSAND FOUR HUNDRED NINETY ONE EUROS AND FIFTY THREE CENTS (EUR334,464,491.53), IF THE CONTEMPLATED CAPITAL INCREASE IS AN INCREASE BY SUBSCRIPTION IN CASH INCLUDING PREFERENTIAL SUBSCRIPTION RIGHTS FOR SHAREHOLDERS OF THE COMPANY, SUCH AS PROVIDED FOR BY ARTICLE 592 AND SUBSEQUENT OF THE CODE OF COMPANY LAW; THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION HAVE BEEN APPROVED BY THE FSMA	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Befimmo	26-04-16	2.2.2	RENEWAL OF THE GENERAL AUTHORISATION OF AUTHORISED CAPITAL: PROPOSAL FOR RESOLUTION: PROPOSAL TO REPLACE THE AUTHORISATION GRANTED TO THE BOARD OF DIRECTORS BY THE EXTRAORDINARY GENERAL MEETING HELD ON 22 JUNE 2011 (BASED ON MINUTES PUBLISHED IN THE APPENDIXES OF THE BELGIAN OFFICIAL GAZETTE ON 5 JULY 2011, UNDER REFERENCE 2011-07-05 / 0100535), BY A NEW AUTHORISATION, VALID FOR FIVE (5) YEARS, AS OF THE PUBLICATION DATE OF THIS DECISION, TO INCREASE THE SUBSCRIBED CAPITAL PURSUANT TO ARTICLES 603 AND SUBSEQUENT OF THE CODE OF COMPANY LAW, IN ONE OR SEVERAL STAGES, BY A MAXIMUM AMOUNT OF: SIXTY SIX MILLION EIGHT HUNDRED NINETY TWO THOUSAND EIGHT HUNDRED NINETY EIGHT EUROS AND THIRTY CENTS (EUR 66,892,898.30), IF THE CONTEMPLATED CAPITAL INCREASE IS A CAPITAL INCREASE BY SUBSCRIPTION IN CASH INCLUDING AN IRREDUCIBLE ALLOCATION RIGHT FOR SHAREHOLDERS OF THE COMPANY, SUCH AS PROVIDED FOR BY ARTICLE 26, SECTION 2, 2 DEGREE OF THE ACT OF 12 MAY 2014 ON REGULATED REAL-ESTATE COMPANIES (BE- REITS/SIR/GVV); THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION HAVE BEEN APPROVED BY THE FSMA	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Befimmo	26-04-16	2.2.3	RENEWAL OF THE GENERAL AUTHORISATION OF AUTHORISED CAPITAL: PROPOSAL FOR RESOLUTION: PROPOSAL TO REPLACE THE AUTHORISATION GRANTED TO THE BOARD OF DIRECTORS BY THE EXTRAORDINARY GENERAL MEETING HELD ON 22 JUNE 2011 (BASED ON MINUTES PUBLISHED IN THE APPENDIXES OF THE BELGIAN OFFICIAL GAZETTE ON 5 JULY 2011, UNDER REFERENCE 2011-07-05 / 0100535), BY A NEW AUTHORISATION, VALID FOR FIVE (5) YEARS, AS OF THE PUBLICATION DATE OF THIS DECISION, TO INCREASE THE SUBSCRIBED CAPITAL PURSUANT TO ARTICLES 603 AND SUBSEQUENT OF THE CODE OF COMPANY LAW, IN ONE OR SEVERAL STAGES, BY A MAXIMUM AMOUNT OF: SIXTY SIX MILLION EIGHT HUNDRED NINETY TWO THOUSAND EIGHT HUNDRED NINETY EIGHT EUROS AND THIRTY CENTS (EUR 66,892,898.30) FOR ALL OTHER TYPES OF CAPITAL INCREASE NOT FALLING UNDER THE SCOPE OF POINTS 1 DEGREE AND 2 DEGREE MENTIONED ABOVE; IT BEING UNDERSTOOD THAT IN NO CASE, THE SHARE CAPITAL CAN BE INCREASED BY APPLICATION OF THE AUTHORISED CAPITAL BY MORE THAN THREE HUNDRED THIRTY FOUR MILLION FOUR HUNDRED SIXTY FOUR THOUSAND FOUR HUNDRED NINETY ONE EUROS AND FIFTY THREE CENTS (EUR 334,464,491.53); AND, AS A CONSEQUENCE; THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION HAVE BEEN APPROVED BY THE FSMA	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Befimmo	26-04-16	2.2.4	RENEWAL OF THE GENERAL AUTHORISATION OF AUTHORISED CAPITAL: PROPOSAL FOR RESOLUTION: PROPOSAL TO REPLACE THE AUTHORISATION GRANTED TO THE BOARD OF DIRECTORS BY THE EXTRAORDINARY GENERAL MEETING HELD ON 22 JUNE 2011 (BASED ON MINUTES PUBLISHED IN THE APPENDIXES OF THE BELGIAN OFFICIAL GAZETTE ON 5 JULY 2011, UNDER REFERENCE 2011-07-05 / 0100535), BY A NEW AUTHORISATION, VALID FOR FIVE (5) YEARS, AS OF THE PUBLICATION DATE OF THIS DECISION, TO INCREASE THE SUBSCRIBED CAPITAL PURSUANT TO ARTICLES 603 AND SUBSEQUENT OF THE CODE OF COMPANY LAW, IN ONE OR SEVERAL STAGES, BY A MAXIMUM AMOUNT OF: TO REPLACE SUBPARAGRAPHS 1 TO 4 OF ARTICLE 7 OF THE ARTICLES OF ASSOCIATION BY THE FOLLOWING WORDING: THE BOARD OF DIRECTORS IS AUTHORISED TO INCREASE THE SHARE CAPITAL, IN ONE OR SEVERAL STAGES, ON THE DATES AND PURSUANT TO THE TERMS AND CONDITIONS RESOLVED BY HIM, BY A MAXIMUM AMOUNT OF: 1DEGREE THREE HUNDRED THIRTY FOUR MILLION FOUR HUNDRED SIXTY FOUR THOUSAND FOUR HUNDRED NINETY ONE EUROS AND FIFTY THREE CENTS (EUR 334,464,491.53), IF THE CONTEMPLATED CAPITAL INCREASE IS A CAPITAL INCREASE BY SUBSCRIPTION IN CASH INCLUDING PREFERENTIAL SUBSCRIPTION RIGHTS FOR SHAREHOLDERS OF THE COMPANY, SUCH AS PROVIDED FOR IN 592 AND SUBSEQUENT OF THE CODE OF COMPANY LAW; 2 DEGREE SIXTY SIX MILLION EIGHT HUNDRED NINETY TWO THOUSAND EIGHT HUNDRED	For	With	Approved	

		<p>NINETY EIGHT EUROS AND THIRTY CENTS (EUR 66,892,898.30), IF THE CONTEMPLATED CAPITAL INCREASE IS A CAPITAL INCREASE BY SUBSCRIPTION IN CASH INCLUDING AN IRREDUCIBLE ALLOCATION RIGHT FOR SHAREHOLDERS OF THE COMPANY, SUCH AS PROVIDED FOR BY ARTICLE 26, SECTION 2, 2 DEGREE OF THE ACT OF MAY 12, 2014 ON REGULATED REAL-ESTATE COMPANIES (BE-REITS/SIR/GVV); 3 DEGREE SIXTY SIX MILLION EIGHT HUNDRED NINETY TWO THOUSAND EIGHT HUNDRED NINETY EIGHT EUROS AND THIRTY CENTS (EUR 66,892,898.30) FOR ALL OTHER TYPES OF CAPITAL INCREASE NOT FALLING UNDER POINTS 1 DEGREE AND 2 DEGREE HERE ABOVE ; IT BEING UNDERSTOOD THAT IN NO CASE, THE SHARE CAPITAL CAN BE INCREASED BY APPLICATION OF THE AUTHORISED CAPITAL BY MORE THAN THE AMOUNT OF THREE HUNDRED THIRTY FOUR MILLION FOUR HUNDRED SIXTY FOUR THOUSAND FOUR HUNDRED NINETY ONE EUROS AND FIFTY THREE CENTS (EUR 334,464,491.53). THE SHAREHOLDERS' PREFERENTIAL RIGHT CAN BE LIMITED OR WITHDRAWN SOLELY PURSUANT ARTICLE 9 OF THE ARTICLES OF ASSOCIATION. UNDER THE SAME CONDITIONS, THE BOARD OF DIRECTORS IS AUTHORISED TO ISSUE CONVERTIBLE BONDS OR SUBSCRIPTION RIGHTS. THIS AUTHORISATION IS GRANTED FOR A PERIOD OF FIVE YEARS, AS OF THE DATE OF PUBLICATION IN THE APPENDIXES OF THE BELGIAN OFFICIAL GAZETTE OF THE MINUTES OF THE GENERAL MEETING HELD ON [DATE] 2016. IT IS RENEWABLE: THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION HAVE BEEN APPROVED BY THE FSMA</p>				
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Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Befimmo	26-04-16	3	DELEGATION OF POWER IN ORDER TO COMPLETE THE FORMALITIES: PROPOSAL FOR A RESOLUTION: PROPOSAL TO GRANT: ALL POWERS TO THE MANAGING DIRECTOR IN ORDER TO IMPLEMENT THE DECISIONS TAKEN BY THE GENERAL MEETING, WITH POWER OF DELEGATION; TO THE PUBLIC NOTARY WHO WILL RECEIVE THE DEED, ALL POWERS IN ORDER TO ENSURE THE DEPOSIT AND THE PUBLICATION OF THIS DEED AS WELL AS THE COORDINATION OF THE ARTICLES OF ASSOCIATION FOLLOWING THE DECISIONS TAKEN, AND THIS, IN BOTH FRENCH AND DUTCH	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Entra	21-04-16	2	ELECTION OF A PERSON TO CHAIR THE MEETING	For	With	Approved	
		3	ELECTION OF ONE PERSON TO SIGN THE MINUTES TOGETHER WITH THE CHAIR OF THE MEETING	For	With	Approved	
		4	APPROVAL OF THE NOTICE CONVENING THE MEETING AND THE PROPOSED AGENDA	For	With	Approved	
		5	APPROVAL OF THE FINANCIAL STATEMENTS AND THE BOARD'S REPORT FOR THE FINANCIAL YEAR 2014 FOR ENTRA ASA, INCLUDING DISTRIBUTION OF DIVIDEND AND APPROPRIATION OF ANNUAL PROFIT	For	With	Approved	
		6	THE BOARD OF DIRECTORS' REPORT ON CORPORATE GOVERNANCE	For	With	Approved	
		7.1	THE BOARD OF DIRECTORS' STATEMENT ON THE DETERMINATION OF SALARIES AND OTHER REMUNERATION OF SENIOR EXECUTIVES: ADVISORY GUIDELINES	For	With	Approved	
		7.2	THE BOARD OF DIRECTORS' STATEMENT ON THE DETERMINATION OF SALARIES AND OTHER REMUNERATION OF SENIOR EXECUTIVES: BINDING GUIDE LINES (SHARE RELATED INCENTIVE SCHEMES)	For	With	Approved	
		8	AUTHORISATION TO ACQUIRE OWN SHARES	For	With	Approved	
		9	AUTHORISATION TO ACQUIRE SHARES IN ENTRA ASA IN THE MARKET FOR SUBSEQUENT CANCELLATION	For	With	Approved	
		10	AUTHORISATION TO DISTRIBUTE SEMI- ANNUAL DIVIDEND BASED ON THE APPROVED FINANCIAL STATEMENTS FOR 2015	For	With	Approved	
		11	APPROVAL OF REMUNERATION TO THE AUDITOR FOR 2015	For	With	Approved	
		12	APPROVAL OF THE BOARD OF DIRECTORS', AUDIT COMMITTEE'S AND COMPENSATION COMMITTEE'S REMUNERATION	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Entra	21-04-16	13.1	ELECTION OF THE BOARD OF DIRECTOR: SIRI HATLEN	For	With	Approved	
		13.2	ELECTION OF THE BOARD OF DIRECTOR: KJELL BJORDAL	For	With	Approved	
		13.3	ELECTION OF THE BOARD OF DIRECTOR: ARTHUR SLETTEBERG	For	With	Approved	
		13.4	ELECTION OF THE BOARD OF DIRECTOR: KATARINA STAAF	For	With	Approved	
		13.5	ELECTION OF THE BOARD OF DIRECTOR: WIDAR SALBUVIK	For	With	Approved	
		14	APPROVAL OF THE NOMINATION COMMITTEE'S REMUNERATION	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Intu Properties	26-04-16	1	TO RECEIVE THE COMPANY'S ACCOUNTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2015	For	With	Unknown	
		2	TO DECLARE A FINAL DIVIDEND OF 9.1 PENCE PER ORDINARY SHARE	For	With	Unknown	
		3	TO RE-ELECT PATRICK BURGESS AS A DIRECTOR (CHAIRMAN)	For	With	Unknown	
		4	TO RE-ELECT JOHN WHITTAKER AS A DIRECTOR (DEPUTY CHAIRMAN)	For	With	Unknown	
		5	TO RE-ELECT DAVID FISCHER AS A DIRECTOR (CHIEF EXECUTIVE)	For	With	Unknown	
		6	TO RE-ELECT MATTHEW ROBERTS AS A DIRECTOR (CHIEF FINANCIAL OFFICER)	For	With	Unknown	
		7	TO RE-ELECT ADELE ANDERSON AS A DIRECTOR (NON-EXECUTIVE)	For	With	Unknown	
		8	TO RE-ELECT RICHARD GORDON AS A DIRECTOR (NON-EXECUTIVE)	For	With	Unknown	
		9	TO RE-ELECT ANDREW HUNTLEY AS A DIRECTOR (NON-EXECUTIVE)	For	With	Unknown	
		10	TO RE-ELECT LOUISE PATTEN AS A DIRECTOR (NON-EXECUTIVE)	For	With	Unknown	
		11	TO RE-ELECT ANDREW STRANG AS A DIRECTOR (NON-EXECUTIVE)	For	With	Unknown	
		12	TO ELECT RAKHI (PAREKH) GOSS-CUSTARD AS A DIRECTOR (NON-EXECUTIVE)	For	With	Unknown	
		13	TO ELECT JOHN STRACHAN AS A DIRECTOR (NON-EXECUTIVE)	For	With	Unknown	
		14	TO RE-APPOINT PRICEWATERHOUSECOOPERS LLP AS AUDITORS AND TO AUTHORISE THE AUDIT COMMITTEE TO DETERMINE THEIR REMUNERATION	For	With	Unknown	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Intu Properties	26-04-16	15	THAT THE DIRECTORS REMUNERATION REPORT (EXCLUDING THE DIRECTORS REMUNERATION POLICY EXTRACT SET OUT ON PAGES 90 AND 91 OF THE DIRECTORS REMUNERATION REPORT) FOR THE YEAR ENDED 31 DECEMBER 2015 BE APPROVED	For	With	Unknown	
		16	TO AUTHORISE THE DIRECTORS TO ALLOT THE UNISSUED SHARE CAPITAL FOR A PERIOD EXPIRING AT THE CONCLUSION OF THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2017 OR BY 30 JUNE 2017 IF EARLIER	For	With	Unknown	
		17	TO DIS-APPLY THE PRE-EMPTION PROVISIONS OF SECTION 561(1) OF THE COMPANIES ACT 2006, TO THE EXTENT SPECIFIED	For	With	Unknown	
		18	TO AUTHORISE THE COMPANY TO PURCHASE ITS OWN SHARES	For	With	Unknown	
		19	THAT THE INTU RETAIL SERVICES 2016 SHARES SAVE PLAN BE APPROVED AND TO AUTHORISE THE BOARD OF DIRECTORS TO ADOPT AND IMPLEMENT THE SHARES SAVE PLAN	For	With	Unknown	
		20	THAT ARTICLE 5.5 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY BE AMENDED AS SPECIFIED IN THE NOTICE OF MEETING	For	With	Unknown	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Vonovia	26-04-16	2	RESOLUTION ON THE APPROPRIATION OF THE DISTRIBUTABLE PROFIT THE DISTRIBUTABLE PROFIT IN THE AMOUNT OF EUR746, 467,287.47 SHALL BE APPROPRIATED AS FOLLOWS: PAYMENT OF A DIVIDEND OF EUR0.94 PER DIVIDEND- ENTITLED NO-PAR SHARE EUR308,426,700.91 SHALL BE CARRIED FORWARD. EX-DIVIDEND AND PAYABLE DATE: MAY 13, 2016	For	With	Approved	
		3	RATIFICATION OF THE ACTS OF THE BOARD OF MDS	For	With	Approved	
		4	RATIFICATION OF THE ACTS OF THE SUPERVISORY BOARD	For	With	Approved	
		5.1	APPOINTMENT OF AUDITORS: FOR THE 2016 FINANCIAL YEAR AND THE INTERIM ACCOUNTS: KPMG AG, ESSEN	For	With	Approved	
		5.2	APPOINTMENT OF AUDITORS: FOR THE INTERIM ACCOUNTS FOR THE FIRST QUARTER OF THE 2017 FINANCIAL YEAR: KPMG AG, ESSEN	For	With	Approved	
		6.1	ELECTION TO THE SUPERVISORY BOARD: ARIANE REINHART	For	With	Approved	
		6.2	ELECTION TO THE SUPERVISORY BOARD: UTE GEIPEL-FABER	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Vonovia	26-04-16	7	RESOLUTION ON THE CREATION OF AUTHORIZED CAPITAL 2016 AND THE CORRESPONDING AMENDMENT TO THE ARTICLES OF ASSOCIATION A) THE AUTHORIZED CAPITAL 2015/II SHALL BE REVOKED. B) THE BOARD OF MDS SHALL BE AUTHORIZED, WITH THE CONSENT OF THE SUPERVISORY BOARD, TO INCREASE THE SHARE CAPITAL BY UP TO EUR 167,841,594 THROUGH THE ISSUE OF UP TO 167,841,594 NEW REGISTERED NO-PAR SHARES AGAINST CONTRIBUTIONS IN CASH AND/OR KIND, ON OR BEFORE MAY 11, 2021. SHAREHOLDERS' SUBSCRIPTION RIGHTS MAY BE EXCLUDED	Against	Against	Approved	Too much power for the board

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Vonovia	26-04-16	8	RESOLUTION ON THE AUTHORIZATION TO ISSUE CONVERTIBLE AND/OR WARRANT BONDS, THE CREATION OF CONTINGENT CAPITAL, AND THE CORRESPONDING AMENDMENT TO THE ARTICLES OF ASSOCIATION A) THE EXISTING AUTHORIZATION ADOPTED BY THE SHAREHOLDERS' MEETING OF APRIL 30, 2015, TO ISSUE BONDS AND TO CREATE A CORRESPONDING CONTINGENT CAPITAL SHALL BE REVOKED. B) THE BOARD OF MDS SHALL BE AUTHORIZED, WITH THE CONSENT OF THE SUPERVISORY BOARD, TO ISSUE BONDS OF UP TO EUR 6,990,009,360 CONFERRING CONVERSION AND/OR OPTION RIGHTS FOR SHARES OF THE COMPANY ON OR BEFORE MAY 11, 2021 SHAREHOLDERS SHALL BE GRANTED SUBSCRIPTION RIGHTS EXCEPT FOR THE ISSUE OF BONDS CONFERRING CONVERSION AND/OR OPTION RIGHTS FOR SHARES OF THE COMPANY OF UP TO 20 PERCENT OF THE SHARE CAPITAL AT A PRICE NOT MATERIALLY BELOW THEIR THEORETICAL MARKET VALUE, FOR RESIDUAL AMOUNTS AND FOR THE GRANTING OF SUCH RIGHTS TO BONDHOLDERS. THE COMPANY'S SHARE CAPITAL SHALL BE INCREASED ACCORDINGLY BY UP TO EUR 233,000,312 THROUGH THE ISSUE OF UP TO 233,000,312 NEW BEARER NO-PAR SHARES, INSOFAR AS CONVERSION AND/OR OPTION RIGHTS ARE EXERCISED (CONTINGENT CAPITAL 2016)	Against	Against	Approved	Too much power for the board

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Health Care Properties	28-04-16	1A	ELECTION OF DIRECTOR: BRIAN G. CARTWRIGHT	For	With	Approved	A (board)member may be reappointed for a term of max four years at a time. Max 3 times. Michael D. Mckee is board member for a longer period than 12 years.He is no longer independent enough. A (board) member may be reappointed for a term of max four years at a time. Max 3 times. Peter L. Rhein is board member for a longer period than 12 years. He is no longer independent enough.
		1B	ELECTION OF DIRECTOR: CHRISTINE N. GARVEY	For	With	Approved	
		1C	ELECTION OF DIRECTOR: DAVID B. HENRY	For	With	Approved	
		1D	ELECTION OF DIRECTOR: JAMES P. HOFFMANN	For	With	Approved	
		1E	ELECTION OF DIRECTOR: LAURALEE E. MARTIN	For	With	Approved	
		1F	ELECTION OF DIRECTOR: MICHAEL D. MCKEE	For	Against	Approved	
		1G	ELECTION OF DIRECTOR: PETER L. RHEIN	For	Against	Approved	
		1H	ELECTION OF DIRECTOR: JOSEPH P. SULLIVAN	For	With	Approved	
		2	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS HCP'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2016.	For	With	Approved	
		3	APPROVAL, ON AN ADVISORY BASIS, OF EXECUTIVE COMPENSATION.	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Unite Group	12-05-16	1	TO RECEIVE THE ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015	For	With	Unknown	
		2	TO APPROVE THE DIRECTORS REMUNERATION POLICY	For	With	Unknown	
		3	TO APPROVE THE ANNUAL STATEMENT BY THE CHAIRMAN OF THE REMUNERATION COMMITTEE AND THE ANNUAL REPORT ON REMUNERATION FOR THE YEAR ENDED 31 DECEMBER 2015	For	With	Unknown	
		4	TO DECLARE A FINAL DIVIDEND OF 9.5P PER ORDINARY SHARE	For	With	Unknown	
		5	TO RE-ELECT MR P M WHITE AS A DIRECTOR OF THE COMPANY	For	With	Unknown	
		6	TO RE-ELECT MR M C ALLAN AS A DIRECTOR OF THE COMPANY	For	With	Unknown	
		7	TO RE-ELECT MR J J LISTER AS A DIRECTOR OF THE COMPANY	For	With	Unknown	
		8	TO RE-ELECT MR R C SIMPSON AS A DIRECTOR OF THE COMPANY	For	With	Unknown	
		9	TO RE-ELECT MR R S SMITH AS A DIRECTOR OF THE COMPANY	For	With	Unknown	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Unite Group	12-05-16	10	TO RE-ELECT MRS M WOLSTENHOLME AS A DIRECTOR OF THE COMPANY	For	With	Unknown	
		11	TO RE-ELECT SIR TIM WILSON AS A DIRECTOR OF THE COMPANY	For	With	Unknown	
		12	TO RE-ELECT MR A JONES AS A DIRECTOR OF THE COMPANY	For	With	Unknown	
		13	TO RE-ELECT MS ELIZABETH MCMEIKAN AS A DIRECTOR OF THE COMPANY	For	With	Unknown	
		14	TO ELECT MR PATRICK DEMPSEY AS A DIRECTOR OF THE COMPANY	For	With	Unknown	
		15	TO APPOINT DELOITTE LLP AS AUDITORS OF THE COMPANY	For	With	Unknown	
		16	TO AUTHORISE THE DIRECTORS TO DETERMINE THE REMUNERATION OF THE AUDITORS	For	With	Unknown	
		17	TO APPROVE AMENDMENTS TO THE UNITE GROUP PLC 2011 PERFORMANCE SHARE PLAN	For	With	Unknown	
		18	TO APPROVE AMENDMENTS TO THE UNITE GROUP PLC 2011 APPROVED EMPLOYEE SHARE OPTION SCHEME	For	With	Unknown	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Unite Group	12-05-16	19	TO GRANT THE DIRECTORS AUTHORITY TO ALLOT SHARES IN THE COMPANY	Against	Against	Unknown	Too much power for the board
		20	TO DIS-APPLY THE STATUTORY PRE- EMPTION RIGHTS	For	With	Unknown	
		21	THAT A GENERAL MEETING OTHER THAN AN ANNUAL GENERAL MEETING MAY BE CALLED ON NOT LESS THAN 14 CLEAR DAYS NOTICE	For	With	Unknown	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Hysan Development	13-05-16	1	TO RECEIVE AND CONSIDER THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015 AND THE REPORTS OF THE DIRECTORS AND AUDITOR THEREON	For	With	Unknown	A (board) member may be reappointed for a term of not more than four years at a time. Max 3 times. Mr. Anthony Hsien Pin Lee is board member for a longer period than 12 years. He is no longer independent enough. A (board) member may be reappointed for a term of not more than four years at a time. Max 3 times. Mr. Chien Lee is board member for a longer period than 12 years. He is no longer independent enough.
		2.I	TO RE-ELECT MR. FREDERICK PETER CHURCHOUSE	For	With	Unknown	
		2.II	TO RE-ELECT MR. ANTHONY HSIEN PIN LEE	Against	Against	Unknown	
		2.III	TO RE-ELECT MR. CHIEN LEE	Against	Against	Unknown	
		3	TO APPROVE REVISION OF ANNUAL FEES PAYABLE TO NON-EXECUTIVE DIRECTORS AND MEMBERS OF AUDIT COMMITTEE AND STRATEGY COMMITTEE	For	With	Unknown	
4	TO RE-APPOINT MESSRS. DELOITTE TOUCHE TOHMATSU AS AUDITOR OF THE COMPANY AT A FEE TO BE AGREED BY THE DIRECTORS	For	With	Unknown			

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Hysan Development	13-05-16	5	TO GIVE DIRECTORS A GENERAL MANDATE TO ISSUE AND DISPOSE OF ADDITIONAL SHARES IN THE COMPANY NOT EXCEEDING 10% WHERE THE SHARES ARE TO BE ALLOTTED WHOLLY FOR CASH, AND IN ANY EVENT 20%, OF THE NUMBER OF ITS ISSUED SHARES	For	With	Unknown	
		6	TO GIVE DIRECTORS A GENERAL MANDATE TO REPURCHASE SHARES IN THE COMPANY NOT EXCEEDING 10% OF THE NUMBER OF ITS ISSUED SHARES	For	With	Unknown	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Ado Properties	3-05-16	1	AMEND ARTICLE 9 RE: BINDING SIGNATURE	For	With	Approved	
		2	CHANGE DATE OF ANNUAL MEETING	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Ado Properties	3-05-16	2	APPROVE FINANCIAL STATEMENTS	For	With	Approved	
		3	APPROVE CONSOLIDATED FINANCIAL STATEMENTS AND STATUTORY REPORTS	For	With	Approved	
		4	APPROVE ALLOCATION OF INCOME AND DIVIDENDS	For	With	Approved	
		5	ELECT YARON KARISI AS DIRECTOR	For	With	Approved	
		6	APPROVE DISCHARGE OF DIRECTORS	For	With	Approved	
		7	RENEW APPOINTMENT OF KPMG LUXEMBOURG AS AUDITOR	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Great Portland	7-07-16	1	TO RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORTS FOR THE YEAR ENDED 31 MARCH 2016	For	With	Approved	
		2	TO AUTHORISE THE PAYMENT OF A FINAL DIVIDEND FOR THE YEAR ENDED 31 MARCH 2016	For	With	Approved	
		3	TO APPROVE THE DIRECTORS' REMUNERATION REPORT	For	With	Approved	
		4	TO RE-ELECT TOBY COURTAULD AS A DIRECTOR OF THE COMPANY	For	With	Approved	
		5	TO RE-ELECT NICK SANDERSON AS A DIRECTOR OF THE COMPANY	For	With	Approved	
		6	TO RE-ELECT NEIL THOMPSON AS A DIRECTOR OF THE COMPANY	For	With	Approved	
		7	TO RE-ELECT MARTIN SCICLUNA AS A DIRECTOR OF THE COMPANY	For	With	Approved	
		8	TO RE-ELECT ELIZABETH HOLDEN AS A DIRECTOR OF THE COMPANY	For	With	Approved	
		9	TO RE-ELECT CHARLES PHILIPPS AS A DIRECTOR OF THE COMPANY	For	With	Approved	
		10	TO RE-ELECT JONATHAN SHORT AS A DIRECTOR OF THE COMPANY	For	With	Approved	
		11	TO REAPPOINT DELOITTE LLP AS AUDITORS	For	With	Approved	
		12	TO AUTHORISE THE AUDIT COMMITTEE TO AGREE THE REMUNERATION OF THE AUDITORS	For	With	Approved	
		13	TO RENEW THE DIRECTORS' AUTHORITY TO ALLOT SHARES	For	With	Approved	
		14	TO RENEW THE DIRECTORS' LIMITED AUTHORITY TO ALLOT SHARES FOR CASH	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Great Portland	7-07-16	15	TO GIVE THE DIRECTORS ADDITIONAL LIMITED AUTHORITY TO ALLOT SHARES FOR CASH IN CONNECTION WITH AN ACQUISITION ON SPECIFIED CAPITAL INVESTMENT, AND INCLUDING DEVELOPMENT AND/OR REFURBISHMENT EXPENDITURE	For	With	Approved	
		16	TO RENEW THE AUTHORITY ENABLING THE COMPANY TO BUY ITS OWN SHARES	For	With	Approved	
		17	TO AUTHORISE THE CALLING OF GENERAL MEETINGS (OTHER THAN AN ANNUAL GENERAL MEETING) ON NOT LESS THAN 14 CLEAR DAYS' NOTICE	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Gecina	27-07-16	5	DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS TO DECIDE TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES AND/OR SECURITIES GRANTING ACCESS TO THE COMPANY CAPITAL AND/OR GRANTING THE RIGHT TO THE ALLOCATION OF DEBT SECURITIES, IN THE EVENT OF A PUBLIC EXCHANGE OFFER INITIATED BY THE COMPANY, WITHOUT THE PRE-EMPTIVE SUBSCRIPTION RIGHT	For	With	Approved	
		6	DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS TO DECIDE TO INCREASE SHARE CAPITAL BY ISSUING SHARES OR SECURITIES GRANTING ACCESS TO THE CAPITAL RESERVED FOR MEMBERS OF A COMPANY SAVINGS SCHEME, WITH ANCELLATION OF THE PRE-EMPTIVE SUBSCRIPTION RIGHT, FOR THE BENEFIT OF SAID MEMBERS	For	With	Approved	
		7	POWERS TO CARRY OUT ALL LEGAL FORMALITIES	For	With	Approved	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments in case of vote against mngt
Argo Real Estate Opportunities Fund	29-07-16	1	TO CONSIDER THE RE-ELECTION OF MR. DAVID FISHER AS A DIRECTOR OF THE COMPANY	For	With	Unknown	
		2	TO CONSIDER THE RE-ELECTION OF MR. DAVID CLARK AS A DIRECTOR OF THE COMPANY	For	With	Unknown	
		3	TO CONSIDER THE RE-APPOINTMENT OF BAKER TILLY CI AUDIT LIMITED AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO AGREE THEIR REMUNERATION	For	With	Unknown	
		4	TO APPROVE THE ANNUAL REPORT AND AUDITED CONSOLIDATED FINANCIAL STATEMENT OF THE COMPANY FOR THE YEAR ENDED 30 SEPTEMBER 2015	For	With	Unknown	

Name corporation	Date AGM	Agenda no.	Proposal to vote on	Vote	With/against mngt	Result	Comments
Eurocommercial Properties	1-11-16	3	Financial Statements	For	With	Approved	P.W. Haasbroek is board member for a longer period than 12 years. He is no longer independent enough. But considering the continuity of the board, DDPF voted for.
		4	Dividend	For	With	Approved	
		5	Discharge of the Board of Management	For	With	Approved	
		6	Discharge of the Board of Supervisory Directors	For	With	Approved	
		7	Re-appointment of Mr P.W. Haasbroek as Supervisory Director	For	With	Approved	
		8	Re-appointment of Mr J.P. Lewis as Chairman of the Board of Management	For	With	Approved	
		9	Re-appointment of Mr E.J. van Garderen as member of the Board of Management	For	With	Approved	
		10	Remuneration of the Board of Supervisory Directors	For	With	Approved	
		11	Remuneration of the Board of Management	For	With	Approved	
		12	Re-Appointment of Auditors	For	With	Approved	
		13	Composition of the Board of Stichting Administratiekantoor Eurocommercial Properties	For	With	Approved	
		14	Power to Issue Shares and/or Options Thereon	For	With	Approved	
		15	Power to Buy Back Shares and/or Depository Receipts	For	With	Approved	