



VGP NV  
Spinnerijstraat 12  
9240 Zele  
Company number 0887.216.042 (Register of legal entities – Ghent, division Dendermonde)  
VAT BE 0887.216.042  
www.vgpparks.eu  
(the “Company”)

## **NOTICE OF EXTRAORDINARY SHAREHOLDERS’ MEETING**

The shareholders of the Company are hereby invited to attend the extraordinary shareholders’ meeting of the Company which shall take place at the offices of Argo Advocaten BCVBA at City Link – fifth floor, Posthofbrug 12, 2600 Antwerp, on 8 December 2016 at 10am, with the following agenda and proposed resolutions:

### **AGENDA AND PROPOSED RESOLUTIONS**

1. Approval of condition 6.2 of the terms and conditions of the bonds issued by the Company on 21 September 2016 and the rights of the bondholders, as set out in part IV of the prospectus for the public offer of the bonds dated 6 September 2016, and in particular the approval of the change of control clause included therein, in accordance with article 556 of the Belgian Companies Code.

***Proposed resolution:** condition 6.2 of the terms and conditions of the bonds issued by the Company on 21 September 2016 and the rights of the bondholders, as set out in Part IV of the prospectus for the public offer of the bonds dated 6 September 2016, pertaining to the possibility for the bondholders to require the Company to redeem the bonds in case of a change of control, is approved, in accordance with article 556 of the Belgian Companies Code. In accordance with the requirements of article 556, second indent, of the Belgian Companies Code, this resolution shall be filed by the acting notary public in accordance with article 75, 3° of the Belgian Companies Code and shall be published as an announcement in the Belgian State Gazette by including an extract of the deed whereby the minutes of this extraordinary shareholders’ meeting will be certified in due legal form.*

2. Renewal of the authorisations regarding authorised capital
  - 2.1. Preliminary acknowledgment of the report of the board of directors in accordance with article 604 of the Belgian Companies Code setting out the specific circumstances in which the board of directors is allowed to make use of the authorised capital and the reasons therefore.
  - 2.2. Renewal of the authorisations of the board of directors with respect to the authorised capital as set out in article 44 of the articles of association of the Company and corresponding amendment of article 44 of the articles of association of the Company.

***Proposed resolution:** The existing authorisation of the board of directors with regard to the authorised capital, as set out in article 44 of the articles of association of the Company, will be withdrawn as from the entry into force of the new authorisation mentioned hereinafter. Subsequently, the shareholders’ meeting grants to the board of directors the power, in the broadest sense permitted under articles 605 and 607 of the Belgian Companies Code, to*

increase the capital of the Company in one or several instances, by one hundred million euro (EUR 100,000,000.00) in the aggregate, in cash or in kind, as set out in article 44 of the articles of association of the Company, for a period of five (5) years as from the publication of this decision. The board of directors will also be authorised to use these powers for a period of three (3) years in the circumstances described in article 607 of the Belgian Companies Code.

Correspondingly "9 May 2014" in article 44 of the articles of association of the Company ("AUTHORISED CAPITAL"), first paragraph and last paragraph of the articles of association of the Company shall be replaced by "8 December 2016".

3. Renewal of the authorisation of the board of directors regarding the acquisition and divestment of the Company's treasury shares and corresponding amendment of article 45, second paragraph of the articles of association of the Company.
- 3.1. Renewal of the authorisation of the board of directors regarding the acquisition and divestment of the Company's treasury shares in case of a material and threatening disadvantage.

**Proposed resolution:** *The existing authorisation of the board of directors with regard to the acquisition and divestment of the Company's treasury shares, as set out in article 45, second paragraph of the articles of association of the Company, will be withdrawn as from the entry into force of the new authorisation mentioned hereinafter. Subsequently, the shareholders' meeting resolves to renew, for a period of three (3) years as from the date of publication of this decision, the powers granted to the board of directors in article 45, second paragraph of the articles of association of the Company to acquire and divest the Company's treasury shares without a prior resolution of the shareholders' meeting thereto in case the acquisition or divestment is necessary to prevent the Company from suffering a material and threatening disadvantage.*

*Correspondingly, in article 45, second paragraph of the articles of association of the Company "the deed concerning the amendments of the articles of association dated 9 May 2014" will be replaced by "the deed concerning the amendments of the articles of association dated 8 December 2016".*

- 3.2. Renewal of the authorisation of the board of directors to acquire the Company's treasury shares, as set out in article 45, third paragraph of the articles of association of the Company and corresponding amendment of article 45, third paragraph of the articles of association of the Company.

**Proposed resolution:** *The existing authorisation of the board of directors with regard to the acquisition and divestment of the Company's treasury shares, as set out in article 45, third paragraph of the articles of association of the Company, will be withdrawn as from the entry into force of the new authorisation mentioned hereinafter. Subsequently, the shareholders' meeting resolves to renew, for a period of five (5) years as from the publication of this decision, the powers granted to the board of directors in article 45, third paragraph of the articles of association of the Company in order to acquire the Company's treasury shares in an amount of 20% of the issued capital.*

*Correspondingly, in article 45, third paragraph of the articles of association of the Company "the deed concerning the amendments of the articles of association dated 9 May 2014" will be replaced by "8 December 2016".*

## Conditions of admission to the extraordinary shareholders' meeting

Shareholders may only participate in the extraordinary shareholders' meeting and exercise their voting rights at this meeting if the following two conditions are satisfied:

- (i) Based on the proof submitted in accordance with the registration procedure set out below, the Company must be able to determine that at midnight (24:00) CET on 24 November 2016 (the "**Registration Date**"), you owned the number of shares for which you intend to participate in the extraordinary shareholders' meeting.
- (ii) On 2 December 2016 at the latest, you must explicitly confirm to the Company that you intend to participate in the extraordinary shareholders' meeting.

These conditions must be satisfied in accordance with the formalities mentioned below.

### 1. Holders of registered shares

In accordance with article 536 of the Belgian Companies Code and article 24 of the articles of association of the Company, the holders of registered shares are entitled to participate in and to vote at the extraordinary shareholders' meeting, provided that:

- their shares are registered in their name in the share register at midnight (24:00) (CET) on the Registration Date, 24 November 2016 and this irrespective of the number of shares that they own on the date of the extraordinary shareholders' meeting; and
- they've notified the Company in writing of (i) their intention to participate in the extraordinary shareholders' meeting, and (ii) the number of shares for which they wish to participate in the extraordinary shareholders' meeting, by means of a signed form that must be delivered to the Company at the Company's registered office by 2 December 2016 at the latest; a template of this form is available at the Company's registered office and on the Company's website under the tab "Investors - Shareholders Meetings" ([www.vgpparks.eu](http://www.vgpparks.eu)).

### 2. Holders of dematerialized shares

In accordance with article 536 of the Belgian Companies Code and article 24 of the articles of association of the Company, the holders of dematerialized shares are entitled to participate in and to vote at the extraordinary shareholders' meeting, provided that:

- their shares are registered in their name in the accounts of a recognized account holder or a settlement institution at midnight (24:00) (CET) on the Registration Date, 24 November 2016, and this irrespective of the number of shares that they own on the date of the extraordinary shareholders' meeting; and
- at the latest on 2 December 2016, they provide the Company (at the Company's registered office) with, or arrange for the Company (at the Company's registered office) to be provided with, a certificate issued by the recognized account holder or the settlement institution certifying the number of dematerialized shares registered in the shareholder's accounts on the Registration Date in respect of which the shareholder has indicated his intention to participate in the extraordinary shareholders' meeting.

Only persons who are a shareholder of the Company on the Registration Date (24 November 2016) and who have indicated, on 2 December 2016 at the latest, their intention to participate in the extraordinary shareholders' meeting as set out above will be admitted to the shareholders' meeting.

The shares are not blocked as a result of the above-mentioned process. As a result, the shareholders are free to dispose of their shares after the Registration Date.

We request the participants in the extraordinary shareholders' meeting to present themselves on 8 December 2016 as of 9 am in order to facilitate the swift identification and registration formalities.

### **The right to add agenda items and to submit proposals for resolution**

In accordance with article 533ter of the Belgian Companies Code, one or more shareholders holding jointly at least three percent (3%) of the registered capital of the Company may request items to be added to the agenda of the shareholders' meeting and submit proposed resolutions in relation to existing agenda items or new items to be added to the agenda, provided that:

- they prove ownership of such shareholding as at the date of their request and Registration their shares representing such shareholding on the Registration Date (i.e., on 24 November 2016); the ownership must be proven either by a certificate evidencing the registration of the relevant shares in the share register of the Company or by a certificate issued by a recognized account holder or a settlement institution certifying the book-entry of the relevant number of dematerialized shares in the name of the relevant shareholder(s);
- the additional agenda items and/or proposals for resolution have been submitted in writing by these shareholder(s) to the board of directors at the latest on 16 November 2016.

These additional agenda items and/or proposals for resolution may be delivered to the Company by mail sent to the Company's registered office for the attention of Mr Dirk Stoop or by e-mail sent to [dirk.stoop@vgpparks.eu](mailto:dirk.stoop@vgpparks.eu). The Company shall confirm receipt of the proposed requests, by e-mail or by mail to the address mentioned by the shareholders, within 48 hours as of such receipt.

As the case may be, the Company shall publish the modified agenda of the shareholders' meeting, together with the ad-hoc proxy form, completed with the additional agenda items and/or proposals for resolution on the website of the Company ([www.vgpparks.eu](http://www.vgpparks.eu)) at the latest on 23 November 2016.

The proxies that were notified to the Company prior to the publication of a completed agenda remain valid for the agenda items for which they were granted. Exception is made for agenda items for which new proposals for resolution have been submitted, in accordance with article 533ter of the Belgian Companies Code: in such case the proxy holder may deviate during the extraordinary shareholders' meeting from the instructions of the shareholder who has granted the proxy, if the execution of such instructions would prejudice the interests of the shareholder. The proxy holder must inform the shareholder thereof. The proxy must indicate whether the proxy holder is authorised to vote on new agenda items or whether he should abstain from voting.

### **The right to ask questions**

In accordance with article 540 of the Belgian Companies Code and article 29 of the articles of association of the Company, all shareholders are entitled, whether during the meeting or in writing before the meeting, to ask questions to the directors with respect to the agenda items and the report mentioned in agenda item 2.1.

Questions asked in writing will only be answered if the relevant shareholder has fulfilled the formalities set out above to be admitted to the extraordinary shareholders' meeting and if the written question has been received by the Company at the latest on 2 December 2016.



Written questions may be delivered to the Company by mail sent to the Company's registered office for the attention of Mr Dirk Stoop or by e-mail sent to [dirk.stoop@vgpparks.eu](mailto:dirk.stoop@vgpparks.eu).

### **Proxy**

In accordance with article 25 of the articles of association of the Company, each shareholder may be represented at the shareholders' meeting by a proxy holder, who does not need to be a shareholder. Except in cases provided for by law (article 547bis, §1, second indent of the Belgian Companies Code), a shareholder may only appoint one person as proxy holder for a particular shareholders' meeting.

Shareholders who so wish to be represented by proxy, are requested to use the proxy template (with voting instructions) that is available at the Company's registered office and on the Company's website under the tab "Investors - Shareholders Meetings" ([www.vgpparks.eu](http://www.vgpparks.eu)).

Notification of the proxy to the Company must be done in writing, either by mail sent to the Company's registered office for the attention of Mr Dirk Stoop or by e-mail sent to [dirk.stoop@vgpparks.eu](mailto:dirk.stoop@vgpparks.eu).

The original signed proxy must be delivered to the Company at the Company's registered office by 2 December 2016 at the latest.

Shareholders who wish to be represented by proxy, must fulfil the formalities set out above in order to be admitted to the extraordinary shareholders' meeting (registration- and notification procedure).

### **Availability of the documents**

In accordance with article 535 of the Belgian Companies Code, the holders of dematerialized securities of the Company can, as of 5 November 2016, upon presentation of a certificate issued by a recognized account holder or a settlement institution certifying the number of dematerialized shares registered in the name of the shareholder, obtain at the Company's registered office (Spinnerijstraat 12, 9240 Zele), free of charge, a copy of the documents and reports that relate to this meeting or that must be made available to them by law.

Requests to obtain copies, free of charge, may also be requested in writing on the address of the registered office of the Company or electronically by mail or by e-mail ([dirk.stoop@vgpparks.eu](mailto:dirk.stoop@vgpparks.eu)) for the attention of Mr Dirk Stoop.

All the relevant information with regard to the extraordinary shareholders' meeting, including the prospectus referred to in agenda item 1, as well as the aforementioned proxy forms, are available on the website of the Company ([www.vgpparks.eu](http://www.vgpparks.eu)) as of 5 November 2016.

### **The board of directors**