

## GENERAL MEETING OF SHAREHOLDERS VASTNED RETAIL MAY 2, 2012

### VOTING RESULTS

	number of valid cast votes	percentage of issued capital	number of votes			percentage	
			For	Against	Abstain	For	Against
4 <b>Agenda item</b> Proposal to adopt the annual accounts for the 2011 financial year	6,766,899	36.3%	6,766,654	243	2	100.0%	0.0%
6 Proposal to declare the dividend for the 2011 financial year	6,992,550	37.6%	6,992,304	243	3	100.0%	0.0%
7 Proposal to grant discharge to the members of the board of management	6,992,549	37.6%	6,864,756	82,653	45,140	98.8%	1.2%
8 Proposal to grant discharge to the members of the supervisory board	6,992,262	37.6%	6,864,441	82,854	44,967	98.8%	1.2%
10 Authorization of terms of appointment of a member of the board of management	7,014,309	37.7%	6,969,098	243	44,968	100.0%	0.0%
12 Proposal to amend the remuneration of the members of the supervisory board	7,014,108	37.7%	7,009,007	1,250	3,851	100.0%	0.0%

	number of valid cast votes	percentage of issued capital	number of votes				percentage		
			Verboom	Van Nievelt	Against Nomination	Abstain	Verboom	Van Nievelt	Against Nomination
13 <b>Agenda item</b> Reappointment of supervisory director Mr P.M. Verboom	7,014,309	37.7%	6,952,073	45	17,224	44,967	99.8%	0.0%	0.2%
	number of valid cast votes	percentage of issued capital	number of votes				percentage		
			Bax	Van Nievelt	Against Nomination	Abstain	Bax	Van Nievelt	Against Nomination
14 <b>Agenda item</b> Appointment of supervisory director Ms M. Bax	7,014,311	37.7%	6,927,561	37,782	1,179	47,789	99.4%	0.5%	0.0%

Issued share capital Vastned Retail N.V. as per May 2, 2012 consisted of shares, with a nominal value of 5 euro each. Percentages have been rounded.

18,621,185.00