

CONVENING NOTICE FOR AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

- I INVITATION FOR AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS, TO BE HELD ON MONDAY 24 NOVEMBER 2014 AT 11.30 (CET) IN THE NOVOTEL HOTEL ROTTERDAM BRAINPARK, K.P. VAN DER MANDELELAAN 150 TE ROTTERDAM.
- II NOTES TO THE AGENDA
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Rotterdam, 13 October 2014

PART I

INVITATION FOR AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS, TO BE HELD ON MONDAY 24 NOVEMBER 2014 AT 11.30 (CET) IN THE NOVOTEL HOTEL ROTTERDAM BRAINPARK, K.P. VAN DER MANDELELAAN 150 TE ROTTERDAM.

AGENDA

1. Opening
2. Proposal to appoint Mr. R. Walta as Chief Financial Officer of Vastned (Resolution)
3. Question and answer session
4. Closing

DOCUMENTATION

The Extraordinary General Meeting of Shareholders on **Monday 24 November 2014** is convened for the sole purpose of agenda item 2. Shareholders are advised that the meeting may be short. The agenda with notes and the information on Mr Walta and the main components of the agreement with Mr Walta may be inspected on our website (www.vastned.com). These documents are also available for inspection at the office of Vastned at Lichtenauerlaan 130 in Rotterdam.

REGISTRATION DATE

For this meeting, attendance and voting rights accrue to those who on **Monday 27 October 2014 (the 'Registration Date') at 5pm**, after all additions and deletions have been processed, are entitled to attend and vote in the meeting and are registered as such in a designated (partial) register and who have registered for the meeting in the way described below. The administrations of intermediaries are designated as (partial) registers as defined in the Wge (Securities (Bank Giro Transactions) Act).

REGISTRATION

Shareholders may register for the meeting through their bank or broker as of **Tuesday 28 October 2014 until 5pm on Tuesday 18 November 2014**. Shareholders can also register on www.abnamro.com/evoting. The relevant broker must submit to ABN AMRO on www.abnamro.com/intermediary no later than **Wednesday 19 November 2014** a statement that on the **Registration Date** the shares were registered in the name of the shareholder. Brokers are requested at registration to provide full address details of the relevant shareholders to allow for efficient checking of shareholdership on the registration date. ABN AMRO will then send (by mail or email) a registration certificate for the Extraordinary General Meeting of Shareholders. This registration certificate is also your proof of admission to the meeting.

PROXIES / INTERNET VOTING

Shareholders may be represented by a written proxy. A proxy form is available at Vastned's offices and on the website www.vastned.com ('Investor Relations', 'AGM'). The proxy holder must submit the registration certificate and a copy of the proxy form to the registration desk before the meeting.

Shareholders may choose to grant voting instructions to NFGD, which acts in this matter as an independent third party, to cast a vote in the meeting on behalf of the shareholders. If so, the written proxy, which also contains a voting instruction, must be submitted no later than **5pm on Tuesday 18 November 2014** by email on: vastned@nfgd.nl

Shareholders may relay their voting instruction until **5pm on Tuesday 18 November 2014** also electronically on www.abnamro.com/evoting. Be advised that there will be only one item on the agenda of this meeting. That is why we put this option to the shareholders for their consideration.

If you intend to give your bank/securities broker instructions for the above, be advised that their deadlines may be several days earlier than those cited above. Please check the deadlines operated by the relevant institution.

ADMISSION REGISTRATION AND IDENTIFICATION

Registration for admission will take place from 11am until the start of the Extraordinary general meeting at 11:30 am. After this time, registration is no longer possible. Shareholders and proxy holders wishing to attend the meeting may be asked to produce identification. We request all those entitled to attend the meeting to bring a valid ID document (such as a passport or driving licence) to the meeting.

Rotterdam, 13 October 2014

The Supervisory Board and the Board of Management

PART II

NOTES TO THE AGENDA

ITEM 2 PROPOSAL TO APPOINT MR R. WALTA AS CHIEF FINANCIAL OFFICER OF VASTNED (RESOLUTION)

Mr R. Walta is nominated by the Supervisory Board for appointment as statutory director of Vastned in the position of Chief Financial Officer ('CFO') in conformity with article 14 of the Articles of Association of the company. Mr Walta will fulfil this position as of 1 November 2014 (with retrospective effect) for a period of four years. Information about Mr Walta and the main elements of the employment agreement are as follows:



Curriculum vitae mr. R. Walta MSRE

Born: 27 July 1974 in Rotterdam

Gender: Male

Nationality: Dutch

Previous positions:

- Senior Transaction Manager, ADIA (2011 - 2014)
- Director Investor Relations, ING REIM (2008 - 2011)
- Senior Tax Manager, ING Real Estate (2004 - 2008)
- Assistant Tax Manager, PricewaterhouseCoopers (1999 - 2003)

Other positions:

None

Shareholding:

No Vastned shares/options

Education:

- Master of Studies in Real Estate, Amsterdam School of Real Estate (2007 - 2010)
- Leadership Development Program ING REIM (2009 - 2010)
- Top Master European tax law, Erasmus Universiteit Rotterdam (2005)
- Master of Laws (LL.M) – Fiscaal recht, Erasmus Universiteit Rotterdam (1993 - 1999)

PART III

MAIN ELEMENTS OF THE EMPLOYMENT CONTRACT WITH MR. R. WALTA.

Main elements of the employment contract with mr. R. Walta.

REMUNERATION

The CFO's appointment will be for a period of four years, taking effect (retrospectively) on 1 November 2014, and ending by operation of law on 1 November 2014. An employment agreement has been concluded based on the Vastned's current remuneration policy. The fixed annual salary is € 245.000.

Vastned operates a pension scheme based on the career average system; the CFO will participate in this scheme. In this scheme, there is no personal contribution to the pension premium. The scheme also contains a partner pension and an invalidity pension. Next to the fixed annual salary, the position involves a variable remuneration as provided in Vastned's current remuneration policy. The CFO will receive no variable remuneration for the 2014 calendar year.

NOTICE PERIOD AND DISMISSAL COMPENSATION

The CFO has a three calendar month notice period. Vastned must observe a notice period of six calendar months. The agreement contains a dismissal compensation maximised at twelve months fixed salary or the maximum dismissal compensation set at any time by the Dutch Corporate Governance Code, if lower.