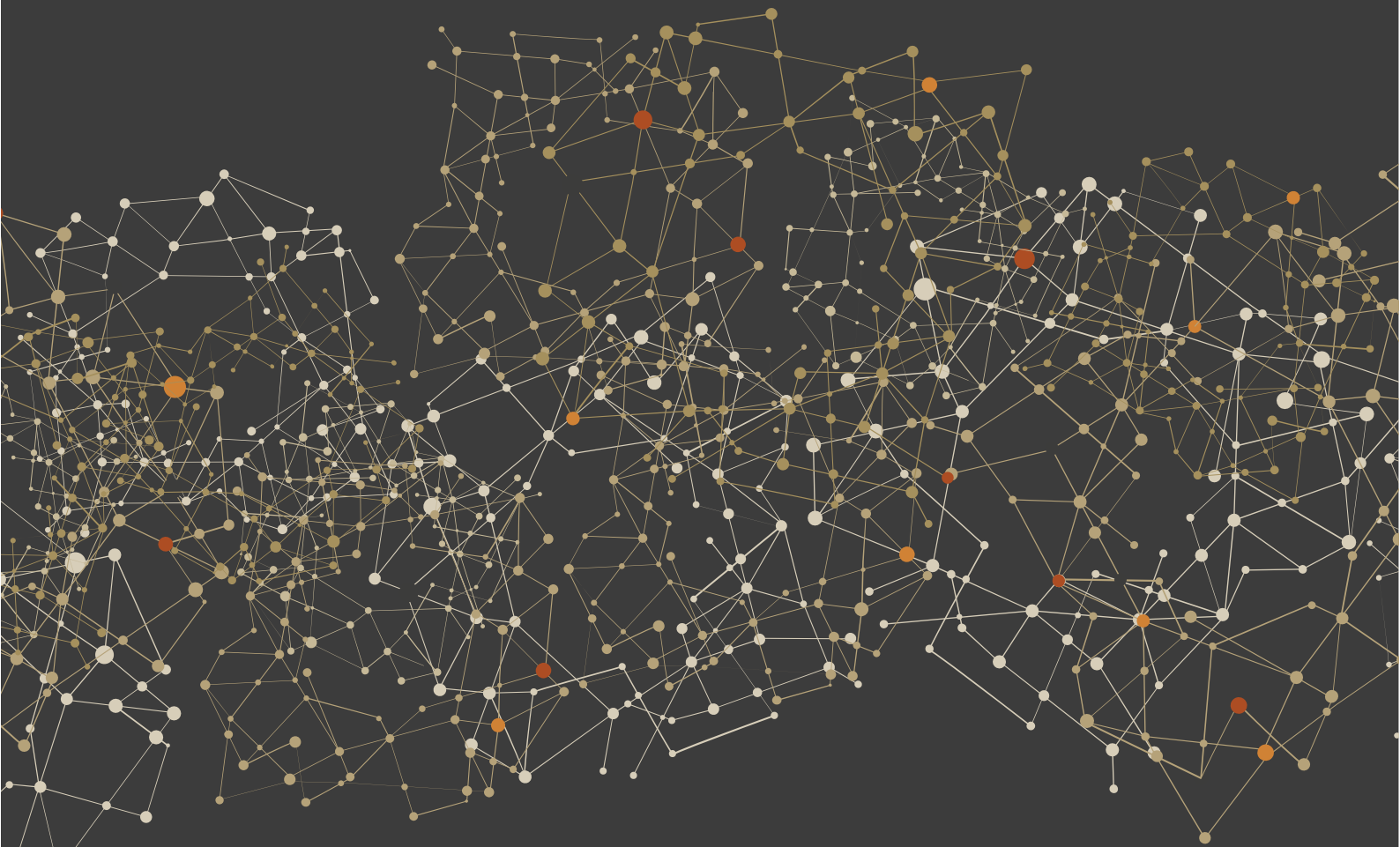


Convening notice to the  
Extraordinary General Meeting of shareholders  
to be held on 25 September 2024



# Convening notice to the Extraordinary General Meeting of shareholders to be held on 25 September 2024

Vastned Retail N.V. ('Vastned Retail' or the 'Company') invites its shareholders to attend the Extraordinary General Meeting of shareholders ('EGM') to be held on Wednesday 25 September 2024 at 10:00 AM (CET) in the Rosarium, Amstelpark 1, Amsterdam in connection with the proposed reverse cross-border merger (the 'Merger') in which Vastned Retail will merge with and into Vastned Belgium NV ('Vastned Belgium') in accordance with the common draft terms of the cross-border merger between Vastned Retail and Vastned Belgium dated 17 June 2024 (the 'Joint Merger Proposal'). Registration for admission starts at 9:30 AM (CET) and will end at 10:00 AM (CET). The EGM will be held in the Dutch language.

## Availability of meeting documents

The agenda with notes, as well as the joint press release by Vastned Retail and Vastned Belgium issued on 16 May 2024 announcing the intention to implement the Merger (the 'Initial Announcement'), the Joint Merger Proposal, the board report (*toelichting bij het fusievoorstel*) by Vastned Retail's executive board with respect to the Joint Merger Proposal dated 17 June 2024 (the 'VNL Board Report'), the auditor's report of Deloitte Accountants B.V. on the reasonableness of the proposed exchange ratio and the proposed cash compensation in the Merger, the assurance report of Deloitte Accountants B.V. with respect to certain statements made concerning such proposed exchange ratio and proposed cash compensation in the VNL Board Report (together, the 'Deloitte Reports'), and the withdrawal request form in connection with the Merger (the 'Withdrawal Request form'), may be inspected on <https://vastned.com/merger-documents/>. On this location also the latest three annual reports of both companies have been made available.

These documents may also be obtained free of charge from ABN AMRO Bank N.V. ('ABN AMRO'), by email: [AVA@nl.abnamro.com](mailto:AVA@nl.abnamro.com) and (by appointment) from the office of the Company.

## Record Date

Pursuant to the provisions in Section 2:119 of the Dutch Civil Code, attending and voting rights in the EGM accrue to those persons listed on Wednesday 28 August 2024 at the close of trading 5:30 PM (CET) on Euronext Amsterdam (the 'Record Date') as shareholders of the Company (each a 'Shareholder') in the records of intermediaries within the meaning of the Dutch Securities Giro Transfer Act (*Wet giraal effectenverkeer*) ('Intermediaries') or otherwise as being entitled to attend and, as applicable, vote at the EGM.

## Registration

Shareholders are entitled to cast votes for Shares (as defined below) they hold on the Record Date, provided they have registered for the meeting in time and in the way as described hereby. Shareholders wishing to attend or be represented at the EGM are requested to register on <https://www.abnamro.com/evoting> or through the Intermediaries who administer their Shares, no later than 5:30 PM (CET) on Wednesday 18 September 2024 with ABN AMRO.

The relevant Intermediaries must provide a statement to ABN AMRO on <https://www.abnamro.com/intermediary> no later than 2:00 PM (CET) on Thursday 19 September 2024, listing the number of Shares held by the respective Shareholder on the Record Date that are being submitted for registration.

The abovementioned provisions and requirements apply by analogy to any other persons entitled to attend and, as applicable, vote at the EGM as at the Record Date and references herein to Shareholders shall be interpreted accordingly.

### Proxies / Internet Voting (E-voting)

Without prejudice to the registration requirements set out above, voting and meeting rights may be exercised by a person holding a written proxy. The written proxy must be received by ABN AMRO no later than 5:30 PM (CET) on Wednesday 18 September 2024 via [AVA@nl.abnamro.com](mailto:AVA@nl.abnamro.com). A copy of the proxy must also be presented on the registration desk. Shareholders wishing to exercise their voting right through a digital proxy may instead submit their voting instructions until 5:30 PM (CET) on Wednesday 18 September 2024 on <https://www.abnamro.com/evoting>.

### Registration for admission and identification

Registration for admission to the meeting on Wednesday 25 September 2024 starts at 9:30 AM (CET) and ends at 10:00 AM (CET) when the EGM starts. After this time, registration is no longer possible. Before being admitted to the meeting, persons entitled to attend and/or to vote may be asked to show a valid ID, such as a passport or driving license.

### Issued capital and voting rights

On the convening date, the Company's issued capital comprised 19,036,646 ordinary shares (each a 'Share'), of which at the opening of trading on Euronext Amsterdam 1,884,670 Shares were held by the Company as treasury Shares. No votes may be cast in the EGM on the Shares that are held by the Company.

### Questions

In addition to the option of asking questions during the meeting, Shareholders are given the opportunity to submit written questions on the agenda items in advance of the meeting to Remko Bakker, Vastned Retail's Manager Treasury & Investor Relations by email: [remko.bakker@vastned.com](mailto:remko.bakker@vastned.com) no later than 5:30 PM (CET) on Wednesday 18 September 2024. Questions from Shareholders will be accepted only if the Shareholder has duly and timely complied with the registration procedure.

### Other matters

For further information, please go to: <https://vastned.com/merger-documents/> or contact Remko Bakker, Vastned Retail's Manager Treasury & Investor Relations by telephone on +31 (0)20 242 43 68 or email: [remko.bakker@vastned.com](mailto:remko.bakker@vastned.com).

The Supervisory Board  
The Executive Board

Hoofddorp, 31 July 2024

# Appendices

## **Appendix 1**

Agenda of the Extraordinary General Meeting of shareholders of Vastned Retail N.V.

## **Appendix 2**

Notes to the agenda of the Extraordinary General Meeting of shareholders of Vastned Retail N.V.

## **Appendix 3**

Proxy form / Voting instruction

# Appendix 1 – Agenda of the Extraordinary General Meeting of shareholders of Vastned Retail N.V.

Date: 25 September 2024 at 10:00 AM (CET)

1. Opening and announcements

## Merger

2. Proposal to amend the Articles of Association (**resolution**)
3. Proposal to enter into the Merger (**resolution**)

## Discharge

4. Proposal to grant discharge to each member of the Executive Board (**resolution**)
5. Proposal to grant discharge to each member of the Supervisory Board (**resolution**)

## Other

6. Any other business
7. Close

## Appendix 2 - Notes to the agenda of the Extraordinary General Meeting of shareholders of Vastned Retail N.V.

### **Item 2 Proposal to amend the Articles of Association (resolution)**

In connection with the Merger, it is proposed to Vastned Retail's general meeting (the 'General Meeting') to amend Vastned Retail's articles of association (the 'Articles of Association') in accordance with the proposal reflected in the Dutch text of Annex 3 to the Joint Merger Proposal. The purpose of this proposed amendment is to include the formula on the basis of which the amount of the cash compensation will be determined for Vastned Retail shareholders who vote against the resolution to effect the Merger (item 3) and who exercise their withdrawal right in accordance with Section 2:333h(1-5) of the Dutch Civil Code. For further information, reference is made to clause 5.4 of the Joint Merger Proposal, article 4 of the VNL Board Report and the Withdrawal Request form.

If this resolution is adopted, each civil law notary, candidate civil law notary and lawyer working with NautaDutilh N.V., Vastned Retail's Dutch legal counsel, shall be authorised to have the deed of amendment to the Articles of Association executed.

### **Item 3 Proposal to enter into the Merger (resolution)**

It is proposed to the General Meeting that Vastned Retail will enter into the Merger. For further information, reference is made to the Initial Announcement, the Joint Merger Proposal, the VNL Board Report, the Deloitte Reports and the Withdrawal Request form, each made available on Vastned Retail's website at <https://vastned.com/merger-documents/>.

### **Item 4 Proposal to grant discharge to each member of the Executive Board (resolution)**

It is proposed to the General Meeting to grant each member of Vastned Retail's executive board (the 'Executive Board') full and final discharge for the performance of his/its duties up to the date of the EGM, on the basis of information disclosed to the General Meeting and other information publicly available on the date of the EGM.

### **Item 5 Proposal to grant discharge to each member of the Supervisory Board (resolution)**

It is proposed to the General Meeting to grant each member of Vastned Retail's supervisory board (the 'Supervisory Board') full and final discharge for the performance of his/her duties up to the date of the EGM, on the basis of information disclosed to the General Meeting and other information publicly available on the date of the EGM.

### **Item 6 Any other business**

Questions that have not been dealt with under the preceding agenda items may be asked at this time.

## Appendix 3 Proxy form / Voting instruction

### Proxy form / Voting instruction

for the Extraordinary General Meeting of shareholders (the 'EGM') of Vastned Retail N.V. ('Vastned Retail') to be held on Wednesday 25 September 2024 at 10:00 AM (CET) in the Rosarium, Amstelpark 1 in Amsterdam. Registration for admission starts at 9:30 AM (CET) and will end at 10:00 AM (CET). The EGM will be held in the Dutch language.

If you are entitled to vote, but cannot or do not wish to attend the EGM yourself, Vastned Retail offers you the option of granting a voting proxy and issue voting instructions (the 'Proxy') by using this form (the 'Form') to:

- (i) Mr. Reinier Walta, CEO and member of the executive board of Vastned Retail.
- (ii) An independent third party of your choice (as referred to in Dutch Corporate Governance Code best-practice provision 4.3.2.)

The proxy holder must submit the written proxy at the EGM along with the certificate of registration<sup>1</sup> and a valid ID.

The Proxy is subject to the 'Vastned Retail Conditions for Granting Proxies' set out on the third page of this Form. By signing this Form, you declare that you accept these conditions.

The undersigned: .....  
 Name: ..... Initials: .....  
 Company name (if applicable): .....  
 Address: .....  
 City: .....  
 Email address: .....

hereinafter referred to as the 'Shareholder', acting in his/her capacity as the holder of ..... (number) Vastned Retail shares (the 'Shares'), hereby declares that he/she grants a proxy to:

Please tick as applicable:  
 (i) Mr. Reinier Walta, CEO and member of the executive board of Vastned Retail N.V.  
 (ii) Name: ..... Initials: .....  
 Company name (if applicable): .....  
 Address: .....  
 City: .....  
 (such person under (i) or (ii), the 'Proxy Holder')

to represent the Shareholder at the EGM and address the meeting on behalf of the Shareholder and vote in accordance with the voting instructions stated on the next page of this Form.

If you wish to grant a voting proxy including voting instructions to the Proxy Holder, as mentioned above, this Form and the certificate of registration must be received no later than 5:30 PM (CET) on Wednesday 18 September 2024 by ABN AMRO Bank N.V. at the following email address: AVA@nl.abnamro.com

Please note that an electronic voting instruction may instead be given via <https://www.abnamro.com/evoting> until 5:30 PM (CET) on Wednesday 18 September 2024 at the latest.

<sup>1</sup> The certificate you received from the relevant intermediary after you registered your Shares for the EGM. If you fail to submit the certificate of registration and/or properly complete and sign the Proxy and/or submit the Proxy on time, the Proxy including voting instructions will not be valid.

**Agenda items and voting instructions for the EGM to be held on 25 September 2024 at 10:00 AM (CET)**

Item	Subject	Vote (please tick your choice with an X)		
		in favour	against	abstention
2	Proposal to amend the Articles of Association (resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Proposal to enter into the Merger (resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Proposal to grant discharge to each member of the Executive Board (resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Proposal to grant discharge to each member of the Supervisory Board (resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Name: ..... Initials: .....  
 City and date: .....  
 Signature: .....



## Vastned Retail Conditions for Granting Proxies

1. The Shareholder is given the opportunity to vote at the EGM by granting a Proxy to a Proxy Holder who attends the EGM. At the EGM, the Proxy Holder will vote in accordance with the voting instructions issued by the Shareholder.
2. The Shareholder may grant, change or revoke a Proxy from the record date of the EGM up to and including the time for submitting the Proxy as stated in the Form, but exclusively by email to: AVA@nl.abnamro.com.
3. The Proxy is granted with the right of substitution.
4. The Shareholder provides voting instructions to the Proxy Holder by completing the Form and submitting it as described in the Form. If and to the extent that no instruction is completed in respect of one or more resolutions, multiple instructions are given, or any such instruction is otherwise unclear, the Proxy Holder shall be deemed to be instructed to vote in favour of the respective resolution(s).
5. Any Proxy granted revokes previously granted proxies as well as proxies previously granted to third parties to exercise the Shareholder's meeting rights in the EGM.
6. The Proxy is only valid if the relevant intermediary that administers the Shares has registered the Shareholder's shareholding in the way as described by Vastned Retail in the convening notice for the EGM.
7. By signing the Proxy, the Shareholder declares and warrants that he/she holds the Shares fully and unencumbered, and that there is no pledgee or usufructuary who pursuant to statutory provisions or the articles of association of Vastned Retail may exercise the voting right vested in the Shares.
8. The Proxy Holder is entitled to represent multiple Shareholders simultaneously.
9. The Proxy Holder disclaims any liability for legal acts the Proxy Holder performs for and on behalf of the Shareholder based on the Proxy. The Shareholder indemnifies and holds harmless the Proxy Holder against any third-party claims in respect of or in connection with (i) the Proxy and (ii) any legal act the Proxy Holder performs for and on behalf of the Shareholder based on the Proxy. Third parties cannot derive rights from the Proxy.
10. If the Shareholder holds all or some of the Shares on behalf of third parties professionally or in the course of his/her business, he/she warrants by signing the Proxy that he/she is authorised to grant the Proxy and that he/she has taken note of all the conditions he/she must fulfil in order to grant the Proxy, which arise from the relationship between the Shareholder and such other person(s).
11. If a trust office grants a proxy for the EGM to the Shareholder, stipulating that the proxy only takes effect by the Shareholder signing the attendance list, this will not affect that the Proxy granted by the Shareholder to the Proxy Holder entitles him/her to sign the attendance list on behalf of the Shareholder.
12. The Proxy is governed by Dutch law.