

PART I

**Convening notice for the Extraordinary General Meeting of Shareholders
of Geneba Properties N.V.**

7 May 2018 at 03:00 pm CET

at the office of Geneba Properties N.V., Apollolaan 153, 1077 AS Amsterdam.

PART II

**Agenda of the Extraordinary General Meeting of Shareholders
of Geneba Properties N.V. on 7 May 2018.**

PART III

**Notes to the agenda of the Extraordinary General Meeting of Shareholders
of Geneba Properties N.V. on 7 May 2018.**

20 April 2018

PART I

CONVENING NOTICE FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF GENEBA PROPERTIES N.V.

The shareholders and other persons with meeting rights in respect of Geneba Properties N.V. (the "**Company**" or "**Geneba**") are invited to attend the Extraordinary General Meeting of Shareholders of the Company (the "**EGM**") to be held at the office of the Company, Apollolaan 153, 1077 AS Amsterdam, the Netherlands at 3:00 pm CET on 7 May 2018. Registration will take place between 2:15 pm and 2:45 pm CET. Once the EGM has started, registration is no longer possible.

Procedure for registering for and voting rights at the EGM

Subject to completing the notification procedure set out below, each (i) holder of one or more shares in the capital of the Company ("**Shares**"), (ii) holder of depositary receipts issued with the cooperation of the Company ("**Depositary Receipts**") and (iii) holder of a right of usufruct or a right of pledge on Shares to whom meeting rights with respect to the Company accrue (hereinafter jointly "**Persons with Meeting Rights**" and each a "**Person with Meeting Rights**") shall be entitled to attend the EGM, to address such meeting and, if such person has voting rights, to exercise his voting rights at the EGM.

The persons entitled to attend, address and/or exercise their voting rights at the EGM will be the Persons with Meeting Rights who have sent a written notification of their intention to attend the EGM to the Company's management board ("**Management Board**") which has been received by the Management Board no later than 30 April 2018. Such notice must include the following three items: (1) full name, (2) NPEX account number (if applicable) and (3) number of Shares or Depositary Receipts held (or to which the rights of usufruct or rights of pledge of the relevant Person with Meeting Rights pertain) and must be addressed to the Management Board via mail with the enclosed envelope or, preferably, via email at aanmelden@npex.nl.

The right to attend, address and/or exercise voting rights in the EGM may be exercised by a proxy authorised in writing, provided that (i) a written notification of the intention to attend the EGM including the information described for notices above and (ii) the relevant power of attorney, have been received by the Management Board no later than 30 April 2018 via mail with the enclosed envelope or, preferably, via email at aanmelden@npex.nl. The proxy can be found on the Company's website (www.geneba.com). Please note that proxies not registered by this date will be denied access to the EGM.

Each Share confers the right to cast one vote.

Each Person with Meeting Rights or his proxy attending the EGM shall be requested to sign the attendance list.

The chairperson shall decide whether other persons shall be admitted to the EGM.

The total number of Shares and the total number of voting rights that can be exercised at the announcement date 20 April 2018 is 97,209,590.

ID

You are requested to bring a valid ID document to the EGM.

Language – Documents

The Company is an international company and its corporate language is English. The EGM will therefore be conducted in English. Simultaneous translation will be provided in Dutch. The agenda, including the explanatory notes thereto, are available, free of charge, at the Company's head office (Apollolaan 153, 1077 AS Amsterdam, the Netherlands) and are published on the Company's website (www.geneba.com).

Questions

If you have validly registered for the EGM in accordance with the above and have any question(s) for the Company that you would like to raise at the EGM, you may pre-register your questions(s) with the Company between 20 April 2018 - 30 April 2018. Your questions must be addressed in English or Dutch to the Management Board via mail at the address of the Company, Apollolaan 153, 1077 AS Amsterdam or via email at aanmelden@npex.nl. Please make sure to also bring such questions to the EGM.

Persons with Meeting Rights attending the EGM will also be able to ask questions at the meeting.

Amsterdam, 20 April 2018

The Supervisory Board

PART II

AGENDA OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF GENEBA PROPERTIES N.V. ON 7 May 2018

Date: 7 May 2018

Time: Start: 3:00 pm CET – End: 4:00 pm CET

Location: Geneba Properties N.V., Apollolaan 153, 1077 AS Amsterdam, the Netherlands

1. Opening
2. Re-appointment of the Supervisory Board
 - a. Mr. G. Littel*
 - b. Mr. J. Stobbe*
3. Restructuring of Geneba Properties
 - a. Transfer of the shares of sixteen property companies*
4. Appointment of the external auditor*
5. Q&A
6. Closing

* voting items

PART III

NOTES TO THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF GENEBA PROPERTIES N.V. ON 7 MAY 2018

Item 2 – Re-appointment of the following members of the Supervisory Board*

- a. Mr. G. Littel
- b. Mr. J. Stobbe

It is proposed to the EGM to re-appoint Mr. G. Littel and Mr. J. Stobbe as members of the Supervisory Board until the moment the Entreprise Court (“Ondernemingskamer”) has taken a final decision on the buy-out procedure with respect to the writ of summons dated 27 September 2017.

1. Mr. Gerrit Littel (born on 15 June 1949) has been a member of the Geneba Properties N.V. Supervisory Board since 2013. Mr. Littel does not possess any shares in Geneba Properties N.V.
2. Mr. Jörn Stobbe (born on 14 November 1965) has been a member of the Geneba Properties N.V. Supervisory Board since 2013. Mr. Stobbe is also a Member of the Management Board (COO) of Union Investment Real Estate GmbH and he does not possess any shares in Geneba Properties N.V.

Reason for such re-appointment of Mr. G. Littel and Mr. J. Stobbe is that vacancies in the Supervisory Board will arise after the lapse of the term of Mr. Littel and Mr. J. Stobbe.

Proposed Resolution:

"To re-appoint Mr. G. Littel and Mr. J. Stobbe as members of the Supervisory Board until the moment the Entreprise Court (“Ondernemingskamer”) has taken a final decision on the buy-out procedure."

Item 3 – Restructuring of Geneba Properties

It is proposed to transfer the shares Geneba Properties N.V. is currently holding in the following entities (“Target Propco’s) to an affiliated entity (“FPE Logistics B.V.”), which is a wholly owned by the main shareholder of Geneba, being Frasers Property Investments (Holland) B.V. (“FPIH”):

- Geneba RE 1 B.V. (indirectly owning Marl property)
- Geneba RE 6 B.V. (indirectly owning Isenbüttel property)
- Geneba RE 7 B.V. (indirectly owning Vaihingen property)
- Geneba RE 8 B.V. (owning Ulm property)
- Geneba RE 10 B.V. (indirectly owning Gottmadingen property)

- Geneba RE 11 B.V. (owning solar panels Mamming property)
- Geneba RE 12 B.V. (owning Mamming Property)
- Geneba RE 14 B.V. (owning the Amberg, Chemnitz and Leipzig properties)
- Geneba RE 15 B.V. (owning the 's Heerenberg property)
- Geneba RE 16 B.V. (indirectly owning the Nürnberg property)
- Geneba RE 17 B.V. (indirectly owning the Achern property)
- Geneba RE 18 B.V. (indirectly owning the Rheinberg property)
- Geneba RE 20 B.V. (owning the Brilon, Münster and Rastede properties)
- Geneba RE 21 B.V. (owning Tilburg property)
- Geneba RE 22 B.V. (owning Zeewolde property) and
- Geneba RE 23 B.V. (owning Venlo property).

Reason for this transfer is to create a logical and clean structure within Frasers Property Europe (“FPE”) which groups the current core logistical properties under one holding entity, being FPE Logistics B.V.

The above mentioned transfer (“the Transaction”) will be done at a consideration of the net asset values (based on the generally accepted accounting principles) of the respective shares in the entities as of the Transaction date whereby the respective properties owned by these entities are valued based on the average of two external valuations. Based on these valuations, the consideration will be based on a total property value of the Target Propco’s of approximately € 496.5 million.

Since the consideration has been based on the net asset value whereby the respective property values of the property owning entities have been based on valuations determined by the average of two independent valuers, the management board and supervisory board are of the opinion that this consideration is a fair value and consequently this Transaction can be considered as an at arms’ length transaction.

The consideration will be funded with a promissory note issued by FPE Logistics B.V. or its shareholder FPIH (also 99.5% shareholder of Geneba Properties). The promissory note is settled by FPIH upon the actual sale of the shares in FPE Logistics B.V. by FPIH, which is expected to take place within a few weeks after the Transaction. FPE Logistics B.V. is not allowed to sell any of the entities without approval of Geneba Properties. If the sale of FPE Logistics will not take place before December 31, 2018, the Transaction will be reversed, unless mutually agreed otherwise.

After the transfer of the shares of the Target Propco’s, Geneba will still own the entities holding the properties in Mülheim and Rotterdam (David Lloyd properties). In addition it will also run asset and/or property management agreements with Target Propco’s. Furthermore based on the current agreement between Geneba Properties and Frasers Property Advisory it is allowed to recharge costs with respect to acquisitions and asset management for other Frasers subsidiaries. The Management Board and Supervisory

Board are of the opinion that these activities will enable Geneba Properties to fulfil its current liabilities and commitments.

Proposed Resolution:

"To transfer the shares Geneba Properties N.V. is currently holding in the abovementioned entities ("Target Propco's) to an affiliated entity ("FPE Logistics B.V."), which is a wholly owned by the main shareholder of Geneba, being Frasers Property Investments (Holland) B.V. ("FPIH")."

Item 4 - Appointment of the external auditor*

The Company's general meeting of shareholders is authorized to appoint and instruct an external auditor to examine the annual accounts of the Company. It is proposed to appoint *KPMG Accountants N.V.* and to instruct *KPMG N.V.* to examine the annual accounts for the financial year ending 30 September 2018.

Proposed Resolution:

"To appoint KPMG Accountants N.V. as the Company's external auditor for the financial year ending 30 September 2018 and to instruct KPMG Accountants N.V. to examine the annual accounts for the financial year ending 30 September 2018."