

**PART I**

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

**24 May 2017 at 02:00 pm CEST**

**at Hilton Amsterdam, Apollolaan 138, 1077 BG Amsterdam.**

**PART II**

**Agenda of the Annual General Meeting of Shareholders  
of Geneba Properties N.V. on 24 May 2017**

**PART III**

**Notes to the agenda of the Annual General Meeting of Shareholders  
of Geneba Properties N.V. on 24 May 2017.**

**9 May 2017**

## PART I

### CONVENING NOTICE FOR THE ANNUAL 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**") are invited to attend the Annual General Meeting of Shareholders of the Company (the "**AGM**") to be held at Hilton Amsterdam, Apollolaan 138, 1077 BG Amsterdam, the Netherlands at 2:00 pm CEST on 24 May 2017. Registration will take place between 1:00 pm and 1:45 pm CEST. Once the AGM has started registration is no longer possible.

#### Procedure for registering for and voting rights at the AGM

Subject to completing the notification procedure set out below, each (i) holder of one or more shares in the issued 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 AGM, to address such meeting and, if such person has voting rights, to exercise his voting rights at the AGM.

The persons entitled to attend, address and/or exercise their voting rights at the AGM will be the Persons with Meeting Rights who have sent a written notification of their intention to attend the AGM to the Company's management board ("**Management Board**") which has been received by the Management Board no later than 17 May 2017. 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](mailto:aanmelden@npex.nl).

The right to attend, address and/or exercise voting rights in the AGM may be exercised by a proxy authorised in writing, provided that (i) a written notification of the intention to attend the AGM including the information described for notices above and (ii) the relevant power of attorney, have been received by the Management Board no later than 17 May 2017 via mail with the enclosed envelope or, preferably, via email at [aanmelden@npex.nl](mailto:aanmelden@npex.nl). The proxy can be found on the Company's website ([www.geneba.com](http://www.geneba.com)). Please note that proxies not registered by this date will be denied access to the AGM.

Each Share confers the right to cast one vote.

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

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

The total number of Shares and the total number of voting rights that can be exercised at the announcement date (9 May 2017) is 97,209,590.

## **ID**

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

## **Language – Documents**

The Company is an international company and its corporate language is English. The AGM will therefore be conducted in English. Simultaneous translation will be provided in Dutch. The agenda, including the explanatory notes thereto, as well as a copy of the annual report for the financial year 2016, which includes also the reports of the management board and supervisory board for the financial year 2016 and the annual accounts for the financial year 2016, 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](http://www.geneba.com)).

## **Questions**

If you have validly registered for the AGM in accordance with the above and have any question(s) for the Company that you would like to raise at the AGM, you may pre-register your questions(s) with the Company between 9 May 2017 and 17 May 2017. Your questions must be addressed in English or Dutch to the Management Board via mail at Geneba Properties N.V., Apollolaan 153, 1077 AS Amsterdam or via email at [aanmelden@npex.nl](mailto:aanmelden@npex.nl). Please make sure to also bring such questions to the AGM.

Please also be aware of the Q&As published on the Company's website, which can be accessed through the following link: [Geneba - Questions & Answers](#).

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

**Amsterdam, 9 May 2017**

**The Supervisory Board**

## **PART II**

### **AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF GENEBA PROPERTIES N.V. ON 24 MAY 2017**

Date: 24 May 2017

Time: Start: 2:00 pm CEST – End: 4:00 pm CEST

Location: Hilton Amsterdam, Apollolaan 138, 1077 BG Amsterdam, the Netherlands

1. Opening
2. Looking back on 2016
  - a. Report of the Supervisory Board for the financial year 2016
  - b. Report of the Management Board for the financial year 2016
  - c. Report on the execution of the remuneration policy 2016
  - d. Adoption of the Company's annual accounts for the financial year 2016\*
3. Declaration no (additional) dividend for 2016\*
4. Discharge of members of the Management Board\*
5. Discharge of members of the Supervisory Board\*
6. Re-appointment of W.A. Meinel as member of the Management Board\*
7. Appointment of R.V. Fehring as member of the Supervisory Board\*
8. Re-appointment of the following members of the Supervisory Board\*
  - a. Mr. G. de Alba
  - b. Ms. J.M. Mooiweer - Hogeslag
  - c. Mr. J. Scharpe
9. Designation of the Management Board as the body authorised to resolve to issue shares and to grant rights to subscribe for shares and to limit or exclude preemptive rights upon the issue of shares or granting of rights to subscribe for shares\*

10. Authorization of the Management Board to acquire shares in the Company's capital\*
11. Appointment of the external auditor\*
12. Approval of the Performance Pool (amendment of the remuneration policy)\*
13. Status of contemplated transaction with Frasers Property
14. Q&A
15. Closing

\* voting items

## **PART III**

### **NOTES TO THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF GENEBA PROPERTIES N.V. ON 24 MAY 2017**

#### **Item 2 - Looking back on 2016**

##### **Item 2(a) - Report of the Supervisory Board for the financial year 2016**

Further information will be provided during the AGM.

##### **Item 2(b) - Report of the Management Board for the financial year 2016**

Dr. Wulf Meinel (CEO) and Tom de Witte (CFRO) will present the state of the Company in 2016.

The 2016 annual report (which includes the annual accounts and the information referred to in Article 2:392, paragraph 1 of the Dutch Civil Code) may be inspected at the Company's head office (Apollolaan 153, 1077 AS Amsterdam, the Netherlands), on [www.geneba.com](http://www.geneba.com) and on the website of NPEX, [www.npex.nl](http://www.npex.nl). If you wish to receive a hard copy of the annual report, please let us know via [ir@geneba.com](mailto:ir@geneba.com).

##### **Item 2(c) - Report on the execution of the remuneration policy 2016**

Dutch law requires a discussion of the Company's disclosure pursuant to sections 2:383c through 2:383e of the Dutch Civil Code regarding the remuneration of the current and former members of the Management Board and of the Supervisory Board and employees of the Company. Further information will be provided during the AGM. Furthermore, reference is made to the explanatory notes to the annual accounts for the financial year 2016.

##### **Item 2(d) - Adoption the Company's annual accounts for the financial year 2016\***

Proposal to the AGM to adopt the annual accounts for the financial year ended on 31 December 2016, as prepared by the Management Board and signed by all members of the Management Board and of the Supervisory Board.

Proposed Resolution:

*"To adopt the annual accounts for the financial year ended on 31 December 2016."*

##### **Item 3 - Declaration no (additional) dividend for 2016\***

It is proposed to the AGM to declare no (additional) dividend for 2016. In accordance with article 29.1 of the Company's articles of association, the Management Board may, subject to the approval of the Supervisory Board, determine which part of the profits in respect of a financial year shall be reserved. For the financial year ended on 31 December 2016, the Management Board has, with the approval of the Supervisory Board, re-

solved to reserve all profits (other than any profits already distributed by way of interim-distribution during the financial year ended on 31 December 2016). The available cash balance after the interim-distribution on 3 January 2017, will be used for further growth of Geneba's portfolio and, in order to fulfil the requirements of its risk management policy, to maintain appropriate liquidity.

Proposed Resolution:

*"To declare no (additional) dividend for the financial year ended on 31 December 2016".*

#### **Item 4 - Discharge of members of the Management Board\***

In accordance with article 32(2)(c) of the Company's articles of association, it is proposed to the AGM to discharge the members of the Management Board from their management of the Company, in so far such management is apparent from the annual accounts for the financial year 2016 or from other information that has been disclosed to the Company's general meeting of shareholders.

Proposed Resolution:

*"To discharge the members of the Management Board from their management of the Company, in so far such management is apparent from the annual accounts for the financial year 2016 or from other information that has been disclosed to the Company's general meeting of shareholders."*

#### **Item 5 - Discharge of members of the Supervisory Board\***

In accordance with article 32(2)(c) of the Company's articles of association, it is proposed to the AGM to discharge the members of the Supervisory Board from their supervision of the Management Board of the Company, in so far such supervision is apparent from the annual accounts for the financial year 2016 or from other information that has been disclosed to the Company's general meeting of shareholders.

Proposed Resolution:

*"To discharge the members of the Supervisory Board from their supervision of the Management Board of the Company, in so far such supervision is apparent from the annual accounts for the financial year 2016 or from other information that has been disclosed to the Company's general meeting of shareholders."*

#### **Item 6 - Re-appointment of W.A. Meinel as member of the Management Board\***

It is proposed to the AGM to re-appoint Mr. W.A. Meinel as member of the Management Board for a period ending on the Company's annual general meeting in 2018.

Reason for such re-appointment of Mr. W.A. Meinel is that he has the appropriate and required skills, knowledge and experience to function as a member of the Management Board.

Proposed Resolution:

*"To re-appoint Mr. W.A. Meinel as member of the Management Board for a period ending on the Company's annual general meeting in 2018."*

#### **Item 7 - Appointment of R.V. Fehring as member of the Supervisory Board\***

It is proposed to the AGM to appoint R.V. Fehring as member of the Supervisory Board. Mr. Fehring may be appointed subject to the condition precedent that he passes an integrity screening and suitability screening of the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) ("**AFM**"). The AFM carries out those screenings pursuant to Section 4:9 and 4:10 of the Act on Financial Supervision (*Wet op het financieel toezicht*). The application in this respect has been made on or about 9 May 2017 and confirmation by the AFM on the outcome of such screening is expected to be received after the AGM. Consequently, the proposed appointment of Mr. Fehring as member of the Supervisory Board shall be subject to and effective as of the latest of (i) the date and time that the AFM confirms the passing of such screenings to the Company and (ii) the execution of the deed of transfer whereby the depositary receipts for shares in the capital of the Company currently held by Catalyst RE Coöperatief U.A. ("**Catalyst**") are transferred to Frasers Property ("**Frasers**") or one of its affiliates ("**Closing**").

Name: Rodney Vaughan Fehring.

Age: 58 (date of birth: 7 November 1958).

Profession: Chief Executive Officer of Frasers Property Australia, the Australian Division of Frasers Centrepoint Limited ("**FCL**").

Shares in the Company: none.

Current and previous positions relevant for the performance of the duties of a Supervisory Board member (*commissaris*): Mr. Fehring served 8 years as Chairman of AHURI Ltd, a Federal Government appointment to oversee the distribution and management of urban research funding in Australia while ensuring compliance with Australian Corporations law. Mr. Fehring is Chairman elect of the Australian Green Building Council, an industry member funded company responsible for the development of improved building measurement and performance tools aimed at reducing carbon footprints of all Australian newly constructed buildings.

In addition Mr. Fehring is Director of some of Frasers' Australian subsidiaries.



Other relevant positions include Managing Director of Lend Lease Primelife Limited ("LLP"), which held multiple Financial Services Licenses due to the highly sensitive nature of the business conducted by LLP, which included the provision of Aged Care services to more than 3,000 clients under the heavily regulated health services framework operated in Australia. Compliance obligations included annual police checks, annual AFSL supervisory compliance checks as well as multiple audit & compliance checks conducted by the Federal Government (without notice). As Managing Director, Mr. Fehring was responsible for ensuring ongoing compliance which occurred without infringement or non-compliance.

Names of entities in which Mr. Fehring is already a Supervisory Board member (*commissaris*): Mr. Fehring is not a Supervisory Board member (*commissaris*) in any other Dutch company.

Reason for proposal: Mr. Fehring is a seasoned real estate expert with over 30 years' experience in the property industry. Currently, Mr. Fehring is – among others – CEO of Frasers Property Australia ("FPA"), one of Australia's leading diversified property groups including one of Australia's largest logistics & industrial portfolios. FPA will play a role in the enhancement of the Geneba business post completion, so Mr. Fehring's involvement in the Supervisory Board provides oversight before closure and post closure ensuring that FCL's interests are represented along with ensuring the best interests of Geneba are served throughout the completion of the acquisition process.

Proposed Resolution:

*"To appoint R.V. Fehring as member of the Supervisory Board, subject to and effective as of the latest of (i) the date and time that the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten) confirms that Mr. Fehring passed the integrity screening and suitability screening pursuant to Section 4:9 and 4:10 of the Act on Financial Supervision (Wet op het financieel toezicht) to the Company and (ii) Closing ."*

**Item 8 – Re-appointment of the following members of the Supervisory Board\***

- a. Mr. G. de Alba
- b. Ms. J.M. Mooiweer - Hogeslag
- c. Mr. J. Scharpe

It is proposed to the AGM to re-appoint Mr. De Alba, Ms. Mooiweer - Hogeslag and Mr. Scharpe as members of the Supervisory Board effective as of 11 July 2017 until Closing, subject to the condition precedent of Closing not having occurred prior to 11 July 2017.

Reason for such re-appointment of Mr. De Alba, Ms. Mooiweer - Hogeslag and Mr. Scharpe is that vacancies in the Supervisory Board will arise if Closing will occur after

the lapse of the term of Mr. De Alba, Ms. Mooiweer - Hogeslag and Mr. Scharpe on 11 July 2017.

Proposed Resolution:

*"To re-appoint Mr. De Alba, Ms. Mooiweer - Hogeslag and Mr. Scharpe as members of the Supervisory Board effective as of 11 July 2017, subject to the condition precedent of Closing not having occurred prior to 11 July 2017."*

**Item 9 - Designation of the Management Board as the body authorised to resolve to issue shares and to grant rights to subscribe for shares and to limit or exclude pre-emptive rights upon the issue of shares or granting of rights to subscribe for shares\***

It is proposed to the AGM to designate the Management Board as the body authorised (subject to approval from the Supervisory Board) to issue shares in the capital of the Company and to grant rights to subscribe for such shares and to limit or exclude pre-emptive rights in respect of any issue of shares or granting of rights to subscribe for shares. The proposed authorisation shall be valid for a period of eighteen months starting from the date of the AGM (i.e. up to and including 24 November 2018), and authorizes the Management Board to resolve on the issuance of shares up to the maximum number allowed to be issued under the Company's authorized share capital as stipulated in the articles of association from time to time, and to grant rights to subscribe for such shares and up to such maximum number. The authorization comprises the authority to determine the price and further terms and conditions of any such share issuance or grant.

The purpose of the authority to issue shares or grant rights to acquire shares is to be able to respond promptly and flexibly in matters relating to the financing of the Company.

Proposed Resolution:

*"In accordance with and further to the explanatory notes to the agenda for the 2017 annual general meeting of shareholders, to designate the Management Board as the body authorised (subject to approval from the Supervisory Board) to resolve to issue shares and to grant rights to subscribe for shares and to limit or exclude pre-emptive rights upon any issue of shares or granting of rights to subscribe for shares up to and including 24 November 2018".*

**Item 10 - Authorization of the Management Board to acquire shares in the Company's capital\***

It is proposed to the AGM to authorize the Management Board (subject to approval from the Supervisory Board) to acquire fully paid-up shares in the Company's capital (or depository receipts for such shares) by any means, including through derivative

products, purchases on a stock exchange, private purchases, block trades, or otherwise, for a price per share which is higher than nil and no higher than 110% of the average closing price of the Company's ordinary shares/depository receipts on NPEX (such average closing price being calculated over the five trading days preceding the date the acquisition is agreed upon by the Company), up to 50% of the Company's issued share capital (determined as at the close of business on the date of the AGM). The proposed authorisation shall be valid for a period of eighteen months starting from the date of the AGM (i.e. up to and including 24 November 2018).

Proposed Resolution:

*"In accordance with and further to the explanatory notes to the agenda for the 2017 annual general meeting of shareholders, to authorize the Management Board (subject to approval from the Supervisory Board) to acquire fully paid-up shares in the Company's capital (or depository receipts for such shares) by any means, including through derivative products, purchases on a stock exchange, private purchases, block trades, or otherwise, for a price per share which is higher than nil and no higher than 110% of the average closing price of the Company's ordinary shares/depository receipts on NPEX (such average closing price being calculated over the five trading days preceding the date the acquisition is agreed upon by the Company), up to 50% of the Company's issued share capital (determined as at the close of business on the date of the AGM) up to and including 24 November 2018".*

#### **Item 11 - 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 re-appoint *PricewaterhouseCoopers Accountants N.V.* and to instruct *PricewaterhouseCoopers Accountants N.V.* to examine the annual accounts for the financial year 2017.

Proposed Resolution:

*"To re-appoint PricewaterhouseCoopers Accountants N.V. as the Company's external auditor for the financial year 2017 and to instruct PricewaterhouseCoopers Accountants N.V. to examine the annual accounts for the financial year 2017."*

#### **Item 12 - Approval of the Performance Pool (amendment of the remuneration policy)\***

In the context of the contemplated transaction between Catalyst and Frasers and the contemplated offer for the free float depository receipts and the exceptional work put into the contemplated transaction, the Company intends to make available a specific performance pool for certain individuals. To that end, the Company has compiled - as an

annex to the Company's remuneration policy - a performance pool plan ("**PPP**") (attached hereto as Annex A). The PPP contains:

- the maximum amount of the performance pool;
- the categories of individuals who are entitled to variable remuneration under the PPP;
- provisions on decision making;
- awarding criteria;
- provisions on payment and deferral; and
- provisions on malus and claw back.

The amount of the performance pool will be limited to EUR 1.8 million. It is the intention of the remuneration committee of the Supervisory Board to grant a variable remuneration out of the performance pool to Management Board members of up to 200% of their annual base salary. In addition up to EUR 300,000 is available for payment of an additional consideration to certain Supervisory Board members for additional work performed to facilitate the contemplated transaction. The Chairman of the Supervisory Board decides on the individual distributions from the performance pool to the Supervisory Board members. The Chairman shall not receive any additional remuneration from the performance pool. If the tenure of certain Supervisory Board members terminates as a result of the contemplated transaction, such members will remain entitled to their full stipend for the year 2017.

As the PPP deviates from the existing remuneration policy in various aspects, it is required - and prudent - to obtain approval of the AGM for such updated remuneration policy (in addition to approval from the Supervisory Board). In doing so, going forward, the PPP will form an integral part of the Company's remuneration policy.

Proposed Resolution:

*"To approve the performance pool plan (amendment of the remuneration policy)."*

### **Item 13 - Status of contemplated transaction with Frasers Property**

For further information on the status of the contemplated transaction with Frasers, we refer to the Q&As published on the Company's website, which can be accessed through the following link: [Geneba - Questions & Answers](#).