

**PART I**

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

**13 May 2015 at 9:30 am CEST**

**at De Koning Party & Events, Isolatorweg 29 1014 AS Amsterdam, the  
Netherlands.**

**PART II**

**Agenda of the Annual General Meeting of Shareholders  
of Geneba Properties N.V. on 13 May 2015**

**PART III**

**Notes to the agenda of the Annual General Meeting of Shareholders  
of Geneba Properties N.V. on 13 May 2015.**

**28 April 2015**

## **PART I**

### **CONVENING NOTICE FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF GENEBA PROPERTIES N.V.**

The shareholders and other persons entitled to attend General Meetings of Shareholders of Geneba Properties N.V. (the "**Company**") are invited to attend the Annual General Meeting of Shareholders (the "**AGM**") to be held at De Koning Party & Events, Isolatorweg 29, 1014 AS Amsterdam, the Netherlands at 9:30 am CEST on 13 May 2015. Registration will take place between 8:30 am and 9:15 am 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, (i) each person (including but not limited to holders of one or more shares issued in the capital of the Company ("**Shares**") and each usufructuary or holder of a right of pledge on Shares to whom the voting rights accrue) entitled to vote, shall be entitled to attend the AGM, to address such meeting and to exercise his voting rights and (ii) each person legally entitled to attend and address the AGM, shall be entitled to attend the AGM and to address such meeting.

The persons entitled to attend and/or cast votes at the AGM will be those who have sent 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 7 May 2015. Such notice must include the following three items: full name, NPEX account number and number of certificates held in the Company 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 participate in the meeting 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 7 May 2015. Please note that proxies not registered by this date will be denied access to the AGM.

Furthermore, each person holding depositary receipts for Shares issued with the Company's cooperation shall be entitled to attend the AGM and to address such meeting, provided that a written notification of the intention to attend the AGM including the information described for notices above has been received by the Management Board no later than 7 May 2015.

Each Share confers the right to cast one vote.

Each person entitled to vote or his proxy shall sign the attendance list.

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

The total number of Shares with voting rights that can be exercised at the announcement date (28 April 2015) is 58,154,356.

## **ID**

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

## **Language – Documents**

The Company is an international company and its corporate language is English. The AGM will therefore be conducted in English. The agenda, including the explanatory notes as well a copy of the draft Deed of Amendment (both in the prevailing Dutch version and in English), 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)). Simultaneous translation will be provided in Dutch.

## **Shareholder 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 28 April 2015 and 7 May 2015. 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.

Shareholders attending the AGM will also be able to ask questions at the meeting.

**Amsterdam, 28 April 2015**

**The Supervisory Board**

## **PART II AGENDA**

### **GENEBA ANNUAL GENERAL MEETING OF SHAREHOLDERS 13 MAY 2015**

Date: 13 May 2015

Time: Start: 9:30 am CEST – End: 11.30 am CEST

Location: De Koning Party & Events, Isolatorweg 29 1014 AS Amsterdam, the Netherlands

1. Opening
2. Looking back on 2014
  - a. Report of the Supervisory Board for the financial year 2014
  - b. Report on the execution of the remuneration policy 2014
  - c. Report of the Management Board for the financial year 2014
  - d. Adoption the Company's annual accounts for the financial year 2014\*
3. Declaration no dividend for 2014\*
4. Discharge of members of the Management Board\*
5. Discharge of members of the Supervisory Board\*
6. Changes to the Management Board:
  - a. Acceptance resignation of a member of the Management Board \*
  - b. Discharge member of the Management Board over 2015\*
7. Remuneration of the Supervisory Board\*
8. Shares
  - a. Authorisation Management Board to repurchase treasury shares\*
  - b. Increase of the number of authorised shares
    - i. Amendment articles of association
    - ii. Authorisation to execute the notarial deed of amendment
  - c. Prolongation designation of the Management Board as the body authorised to issue shares and to limit or exclude pre-emptive rights upon the issue of

shares after receiving the approval of the Supervisory Board/Designation Management Board as from 1 September 2015 as the body authorised to issue shares and to limit or exclude pre-emptive rights upon the issue of shares after receiving the approval of the Supervisory Board\*

9. Appointment of the external auditor\*

10. Q&A

11. Closing

\* voting items

### **PART III**

Notes to the agenda of the Annual General Meeting of Shareholders of Geneba Properties N.V. on 13 May 2015.

#### **Item 2(a) - Report of the Supervisory Board for the financial year 2014**

Further information will be provided during the AGM.

#### **Item 2(b) - Report on the execution of the remuneration policy 2014**

Reference is made to the annual report for the financial year 2014.

#### **Item 2(c) - Report of the Management Board for the financial year 2014**

Dr. Wulf Meinel (CEO) will present the state of the Company in 2014.

The 2014 annual report (which includes the financial statements, the 2014 remuneration report and the information referred to in Article 2:392, paragraph 1 of the Dutch Civil Code) may be inspected 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(d) - Adoption the Company's annual accounts for the financial year 2014**

Proposal to adopt the annual accounts for the financial year ending on 31 December 2014.

Proposed Resolution:

*"To adopt the annual accounts for the financial year ending on 31 December 2014."*

#### **Item 3 - Declaration no dividend for 2014**

It is proposed to the Annual General Meeting of shareholders to declare no dividend for 2014. Although Geneba realised a positive direct result between start of business and 31 December 2014, the Management Board is of the opinion that a dividend should not be paid. This is explained as follows:

- The Loan-to-Value ratio of Geneba's property portfolio is generally high (82% as per 31 December 2014) compared to the market standard. Further debt pay-downs from positive directs results are considered.
- Geneba's property portfolio is further concentrated on one single tenant/ property (59% of the revenues in 2014). Consequently, the company needs to diversify its portfolio and – more important – its revenues by acquiring new assets. The property additions shall, amongst others, be financed with proceeds from direct operations.
- One subsidiary holding a property portfolio has to refinance a loan during 2015. Alternative financing has not yet been obtained.
- Finally, in order to fulfil the requirements of its risk management policy, the company has to hold a constant liquidity buffer.

Proposed Resolution:

*"To declare no dividend for 2014".*

#### **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 that the AGM discharge the members of the Management Board for their management of the Company, in so far such management is apparent from the financial statements or from other information that has been submitted to the AGM prior to the adoption of said financial statements.

Proposed Resolution:

*"To discharge the members of the Management Board for their management of the Company, in so far such management is apparent from the financial statements or from other information that has been submitted to the AGM prior to the adoption of said financial statements."*

#### **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 that the AGM discharge the members of the Supervisory Board for their supervision of the Management Board of the Company, in so far such supervision is apparent from the financial statements or from other information that has been submitted to the AGM prior to the adoption of said financial statements.

Proposed Resolution:

*"To discharge the members of the Supervisory Board for their supervision of the Management Board of the Company, in so far such supervision is apparent from the financial statements or from other information that has been submitted to the AGM prior to the adoption of said financial statements."*

### **Item 6(a) - Acceptance resignation of a member of the Management Board**

It is proposed to accept and approve the resignation of Wibo van Ommeren as member of the Management Board as per 1 May 2015.

Further explanation will be provided at the AGM.

Proposed Resolution:

*"To accept and approve the resignation of Wibo van Ommeren as member of the Management Board as per 1 May 2015."*

### **Item 6(b) - Discharge member of the Management Board over 2015**

It is proposed that the AGM discharges Wibo van Ommeren for his management of the Company during the financial year 2015, in so far such management is apparent from the financial statements or other information provided to the AGM.

Proposed Resolution:

*"To grant Mr. W.H.E. van Ommeren, who was appointed as managing director at 18 December 2014 and resigned as per 1 May 2015 a full and final discharge for the management performed by him as from the date of his appointment through the date of resignation as managing director, as a result whereof the general meeting of shareholders will explicitly relinquish its right to hold Mr. Van Ommeren liable for any damages resulting from any such acts of management, with the exception of any acts constituting gross negligence ("grove schuld") or wilful intent ("opzet") on Mr. Van Ommeren's part."*

### **Item 7 - Remuneration of the Supervisory Board**

The Supervisory Board has designated Gerrit Littel as a delegated Supervisory Board member until a new member of the Management Board is appointed. The position of a delegated Supervisory Board member extends to more intensive supervision and advice and more constant consultation with the Management Board. Given the activities and responsibilities belonging to this position, it is customary to assign a separate remuneration to the delegated Supervisory Board Member. It is proposed by the Supervisory Board to offer to Gerrit Littel an additional remuneration based on the actual hours that he performs his duties as a delegated Supervisory Board member. The proposed remuneration amounts to EUR 250 per hour.

Proposed resolution:

*"To offer to Gerrit Littel an additional remuneration of EUR 250 per hour that he performs his duties as a delegated Supervisory Board member."*

### **Item 8(a) - Authorisation Management Board to repurchase treasury shares**



Under article 10, paragraph 2 of Geneba's articles of association, Geneba may, subject to certain Dutch statutory provisions, repurchase shares in its own share capital. Any such purchases are subject to the authorisation of the general meeting of shareholders of the Company, which authorisation shall be valid for no more than 18 months.

Proposed Resolution:

*"To authorise the Management Board for period of 18 months with effect from the date of the AGM, to acquire for Geneba as many of its own shares as is permitted by the Geneba's articles of association and up to ten percent of Geneba's issued share capital, after having obtained the approval thereto from the Supervisory Board, whether through NPEX or by other means, for a price that is between an amount equal to nil and an amount which is not higher than 10% above the highest offer price of the Geneba's shares quoted on NPEX on the day of acquisition, or, should such a quotation not exist, the last previous quotation on NPEX."*

#### **Item 8(b) - Increase of the number of authorised shares**

##### **Item 8(b(i)) - Amendment articles of association**

It is proposed to partially amend Geneba's articles of association in conformity with the draft deed drawn up by NautaDutilh N.V. and bearing the reference 82039437 M 14744315 / 1 (unofficial English translation bearing the reference 82039437 M 14744148 / 1) (the "**Deed of Amendment**"). A copy of the draft Deed of Amendment (both in the prevailing Dutch version and in English) is available at the office of Geneba for inspection. Currently the authorised capital of Geneba is divided in 105,000,000 shares with a nominal value of € 0,02 each of which 58,154,356 shares have been issued. After the completion of the Rights Issuance announced at 3 December 2014, it is expected that 101,381,721 shares have been issued. In order to make new issuances of shares in the future possible, it is proposed to increase the number of authorised shares to 290,000,000 shares with a nominal value of € 0,02 per share.

Proposed Resolution:

*"To increase the authorised capital to 290,000,000 shares with a nominal value of € 0,02 per share".*

##### **Item 8(b(ii)) - Authorisation to execute the notarial deed of amendment**

It is furthermore proposed to authorise each lawyer, civil law notary, candidate civil law notary and professional support lawyer working at NautaDutilh N.V. to execute the Deed of Amendment at a moment shortly after the AGM has been held.

Proposed Resolution:

*"To authorise each lawyer, civil law notary, candidate civil law notary and professional support lawyer working at NautaDutilh N.V. to execute the Deed of Amendment at a moment shortly after the AGM has been held."*

**Item 8(c) - Prolongation designation of the Management Board as the body authorised to issue shares and to limit or exclude pre-emptive rights upon the issue of shares after receiving the approval of the Supervisory Board/Designation Management Board as from 1 September 2015 as the body authorised to issue shares and to limit or exclude pre-emptive rights upon the issue of shares after receiving the approval of the Supervisory Board**

The Management Board and the Supervisory Board propose to appoint the Management Board (subject to approval from the Supervisory Board) as the body authorised to issue ordinary shares, including granting rights to acquire ordinary shares. This authorisation is limited to a period of eighteen months, which limit may be extended by a general meeting of shareholders at the request of the Management Board and the Supervisory Board. A proposal is put to the Annual General Meeting to appoint the Management Board from the date of this Annual General Meeting, up to and including 13 November 2016 as the body authorised, subject to approval from the Supervisory Board, to resolve to:

1. issue shares or grant rights to acquire shares;
2. limit or exclude pre-emptive rights when issuing shares or granting rights to acquire shares.

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

Proposed Resolution:

*"To appoint the Management Board (subject to approval from the Supervisory Board) as the body authorised to issue ordinary shares, including granting rights to acquire ordinary shares and to limit or exclude pre-emptive rights upon the issue of shares up to and including 13 November 2016".*

**Item 9 - Appointment of the external auditor**

The AGM has the power to appoint and instruct an external auditor to examine the financial statements. It is proposed to appoint PwC and to instruct PwC to examine the financial statements for the financial year 2015;

Proposed Resolution:

*"To appoint PricewaterhouseCoopers Accountants N.V. as the Company's external auditor for the financial year 2015 and to instruct PwC to examine the financial statements for the financial year 2015."*