



## PROXY ANNUAL GENERAL MEETING

- This properly completed, dated and signed proxy form must be received by WDP NV/SA at the latest on **Thursday, 20 April 2023** and can be transmitted:
  - by ordinary letter at the following address: WDP NV, attn. Johanna Vermeeren – General Counsel, Blakebergen 15, 1861 Wolvertem
  - by e-mail: [shareholdersmeetings@wdp.eu](mailto:shareholdersmeetings@wdp.eu)
- In case of communication by e-mail, the original proxy form must be handed over at the latest on the date of the general meeting. Forms arriving too late or not satisfying the required formalities will be refused.

Please fill in the boxes below the information about the Proxy Provider, the Proxy Holder and the Voting Instructions.

Signed (the **Proxy Provider**):

### Natural person

Name and first name:

Domicile:

### Legal entity

Corporate name and legal form :

Registered office:

Company number:

Validly represented by (name and position):

### On the registration date (12 April 2023) Owner of

[number] registered shares

[number] dematerialised shares

of Warehouses De Pauw NV/SA, a public regulated real estate company under Belgian law having its offices at 1861 Wolvertem, Blakebergen 15, registered in the Register of Legal Entities of Brussels, Dutch-language section under number 0417.199.869 (**WDP** or the **Company**).



Appoints as its special proxy (the **Proxy Holder**)<sup>1</sup>:

### Natural person

Name and first name:

Domicile:

### Legal entity

Corporate name and legal form :

Registered office:

Company number:

Validly represented by (name and position):

To represent in his/her name at the annual general meeting of WDP on **Wednesday 26 April 2023 at 10 a.m.**, at the Company's registered office at Blakebergen 15, 1861 Wolvertem (Meise) (the **General Meeting**).

<sup>1</sup> Proxies returned to WDP without indicating a Proxy Holder shall be considered as being addressed to WDP, its management body, one of its employees or the secretary of the meeting. Should this generate a potential conflict of interest under art. 7:143 §4 Code of companies and associations, the relevant Proxy Holder must divulge clearly the pertinent facts to enable the shareholder to evaluate the risk that the Proxy Holder might pursue an interest other than that of the shareholder. In order to be valid, proxies must contain specific voting instructions for each topic included in the agenda. If no specific voting instructions are included for a topic included in the agenda. In the absence of specific voting instructions, the Proxy Holders, who will be considered having a conflict of interest, may not take part in the vote.



# WDP

## Voting instructions

The Proxy Provider directs that his/her vote be cast or withheld on the points of the agenda of the General Meeting, as attached in the annex to this form.

If no voting instructions are given for an agenda point, the Proxy Provider will be deemed to give the specific instruction to the Proxy Holder to vote FOR the proposed resolution in respect of that agenda point.

1. up to 3. Reporting	NO VOTE REQUIRED		
4. Statutory financial statements	FOR	AGAINST	ABSTAIN
5. Discharge to the directors of the Company	FOR	AGAINST	ABSTAIN
6. Discharge to the statutory auditor of the Company	FOR	AGAINST	ABSTAIN
7. Approval of the remuneration report	FOR	AGAINST	ABSTAIN
8. Renewal of the mandate of Rik Vandenberghe as non-executive and independent director	FOR	AGAINST	ABSTAIN
9. Renewal of the mandate of Tony De Pauw as executive director	FOR	AGAINST	ABSTAIN
10. Reappointment of Deloitte Bedrijfsrevisoren BV as auditor of the Company	FOR	AGAINST	ABSTAIN
11. Approval of the remuneration of the non-executive directors, with the exception of the chairman of the Board of Directors	FOR	AGAINST	ABSTAIN
12. Approval of the remuneration of the chairman of the Board of Directors	FOR	AGAINST	ABSTAIN
13.1 Granting rights to third parties – credit agreements 2022	FOR	AGAINST	ABSTAIN
13.2 Granting rights to third parties – every clause permitted between the date of the convocation to the General Meeting and the effective session of the General Meeting (and which, if applicable, shall be explained during the General Meeting), insofar as such clauses are in line with the clauses which until today were already approved by the General Meeting	FOR	AGAINST	ABSTAIN



# WDP

## Authorities of the Proxy Holder

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The Proxy Holder can more particularly attend to the General Meeting, participate in the deliberations and vote on each proposal or point that may be presented to the General Meeting according to this agenda. To that purpose the Proxy Holder is authorized to execute and sign any deeds, documents, minutes, attendance list, registers, confirmations, notifications and any other document, to vote or abstain from voting about all propositions of modification, omission or addition of a point of the agenda, elect domicile, subrogate and generally undertake anything which is useful or necessary for the implementation of this proxy, as necessary with the promise of ratification.

The Proxy Holder can more particularly attend to any other general meeting with the same agenda in the event that the first general meeting cannot deliberate legally or would not be held at the aforementioned date, insofar the undersigned shareholder shall have in due time completed the required formalities to participate and vote at the subsequent general meeting.

The Proxy Provider hereby undertakes to compensate the Proxy Holder for any damage he/she may incur as a result of any act pursuant to this proxy, provided that he/she has fulfilled the limits of her/his powers. Furthermore the undersigned undertakes not to claim the nullity of any decision approved by the Proxy Holder and not to claim any compensation of him/her, provided that he/she has fulfilled the limits of her/his powers.

The Proxy Holder possesses the same rights as the shareholder represented in this manner, and specifically the right to take the floor, ask questions during the General Meeting and exercise his right to vote at this meeting.

The proxies which are notified to the Company before the publication of the completed agenda, remain valid for the subjects to be dealt with noted in the agenda, provided that the Proxy Holder, **for the subjects to be dealt with noted in the agenda for which new resolution proposals are submitted**, can deviate from the eventual instructions of the Proxy Provider during the meeting, if the execution of these instructions would damage the interests of the Proxy Provider. The Proxy Holder must notify the Proxy Provider of this. Regarding **new subjects to be dealt with**, where appropriate, that would be included in the agenda, the Proxy Provider must select an option:

- The Proxy Holder is authorized to vote on the new to be handled subjects that would be included on in the agenda as he/she deems appropriate, taking into account the interests of the Proxy Provider. \* [OR]
- The Proxy Holder must refrain from voting on the new to be handled subjects and the associated proposed resolutions that would be included in the agenda.\*

[\*Tick the box that corresponds with the option selected. If the Proxy Provider has not ticked any box or if he has ticked both boxes, the Proxy Holder must abstain from voting on the new items and the associated proposed resolutions that would be placed on the agenda of the meeting.]



Date:	Date:
Signature:	Signature:
Name:	Name:
Function:	Function:

[If the signature is signed on behalf of a legal entity, please state the first and last name and the position of the natural person(s) and provide the articles of association and other documentation in which the representative authority is shown.]



## Agenda and proposed resolutions

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1. **Acknowledgement of the reports from the Board of Directors concerning the statutory and consolidated financial statements of the Company as at 31 December 2022.**
2. **Acknowledgement of the reports from the statutory auditor concerning the financial statements referred to under item 1.**
3. **Acknowledgement of the decision of the Board of Directors regarding the payment of an optional dividend.**

*As agenda items 1 to 3 are intended purely for informative purposes, there is no need for a resolution to be adopted by the General Meeting and consequently no proposal for a resolution has been included in the convocation notice with respect to these agenda items.*

4. **Approval of the statutory financial statements of the Company closed on 31 December 2022 and the appropriation of the result.**

*Proposed resolution: The General Meeting approves the statutory financial statements of the Company as at 31 December 2022, including the appropriation of the result.*

*The presentation of the annual results 2022, as presented by CEO Joost Uwents and CFO Mickaël Van den Hauwe on 27 January 2023, is available at [www.wdp.eu/press-releases](http://www.wdp.eu/press-releases).*

5. **Granting discharge to the directors of the Company for the mandate fulfilled by them.**

*Proposed resolution: By a separate vote, the General Meeting grants discharge to the directors of the Company for the mandates fulfilled by them during the financial year 2022.*

6. **Granting discharge to the statutory auditor of the Company.**

*Proposed resolution: The General Meeting grants discharge to the statutory auditor for the fulfillment of his mandate during the financial year 2022.*

7. **Approval of the remuneration report, which forms a specific part of the corporate governance statement in the annual report of the Company.**

*Proposed resolution: The General Meeting approves the remuneration report, which forms a specific part of the corporate governance statement in the annual report.*



**8. Renewal of the mandate of Rik Vandenberghe as non-executive and independent director.**

Proposed resolution: The General Meeting approves the proposal to renew the mandate of Mr. Rik Vandenberghe as non-executive and independent director for a period of four years and thus until the annual General Meeting in 2027. The Board of Directors confirms that, based on the information available to the Company, Mr. Rik Vandenberghe qualifies as an independent director under the independence criteria of article 7:87, §1 of the CCA, of the Belgian Corporate Governance Code 2020 and of article 13 of the GVV/SIR Act.

**9. Renewal of the mandate of Tony De Pauw as executive director.**

Proposed resolution: The General Meeting approves the proposal to renew the mandate of Mr. Tony De Pauw as an executive director for a period of four years and thus until the annual General Meeting in 2027. Mr. Tony De Pauw is nominated in application of the binding nomination right under article 15 of the Company's Articles of Association by the current reference shareholder of the Company, the partnership RTKA. The partnership RTKA, which individually and directly holds more than 20% of the shares in the Company, has indicated that for the time being it will not exercise its right for a second director to be appointed on its binding nomination.

*With regard to agenda items 8 and 9: the Board of Directors, on the advice of the Nomination Committee, is of the opinion that the qualities of the two nominated directors still contribute to the proper functioning and balanced composition of the Board of Directors. A more detailed justification of the Board of Directors, and the profile of each of the aforementioned directors whose mandate renewal is proposed, can be found on pages 111 and following of the 2022 Annual Report available on the website ([www.wdp.eu](http://www.wdp.eu)) and at the Company's registered office. In accordance with article 14 of the GVV/SIR Act, the Company has already previously notified the FSMA of each of these reappointments and the FSMA has confirmed its acknowledgement as at 21 March 2023.*

*The Board of Directors acknowledges that in proposing the four-year reappointment of Mr. Tony De Pauw, it deviates from the principle set out in WDP's Corporate Governance Charter that the mandate of a director comes to an end at the occasion of the general meeting in the year in which the director turns 70 (which, in the case of Tony De Pauw, is on 14.12.2024). The Board of Directors justifies its choice by the fact that this period of Tony De Pauw's four-year term of office can ensure that the succession within the Jos De Pauw family can be further and properly worked out and that a smooth transfer to the next generation of this directorship as a reference shareholder can be achieved.*

**10. Reappointment of Deloitte Bedrijfsrevisoren BV as auditor of the Company and approval of the remuneration for the mandate as auditor.**

Proposed resolution: On the proposal of the Audit Committee, the General Meeting approves the reappointment of Deloitte Bedrijfsrevisoren BV (located at Gateway Building, Brussels National Airport 1J, 1930 Zaventem) as statutory auditor of the Company for a period of 3 years, with immediate effect. In accordance with article 41 of EU Regulation No 537/2014, as transposed into Belgian law, the mandate will reach the statutory maximum term at the Annual General Meeting of 2025 and be terminated at that time. Deloitte Bedrijfsrevisoren BV will be represented in this position by Kathleen De Brabander. Deloitte Bedrijfsrevisoren BV will receive for this position an annual remuneration in the amount of EUR 108,321 (excluding VAT and expenses IBR). The remuneration is adjusted annually in line with the consumer price index.



*As of 21 March 2023, the Company has obtained prior approval from the FSMA regarding this reappointment in accordance with article 58 of the GVV/SIR Act.*

**11. Approval of the remuneration of the non-executive directors, with the exception of the chairman of the Board of Directors.**

Proposed resolution: The General Meeting approves the increase of the annual fixed remuneration for the non-executive directors, with the exception of the chairman of the Board of Directors, from EUR 50,000 to EUR 55,000 (including reimbursement of expenses).

**12. Approval of the remuneration of the chairman of the Board of Directors.**

Proposed resolution: The General Meeting approves the increase of the annual fixed remuneration of the chairman of the Board of Directors, from EUR 100,000 to EUR 110,000 (including reimbursement of expenses).

*With regard to agenda items 11 and 12: on the occasion of the annual analysis of the remuneration policy and in line with the decision-making process provided for in the remuneration policy, the Board of Directors - on the advice of the Remuneration Committee - decided on 23 January 2022 to implement a one-off indexation of the salaries of the entire staff (and thus not only the legally required indexation for the Belgian staff, but also for the staff in the Netherlands, Romania and Germany), as well as for the members of the Management Committee and the non-executive directors. This choice was driven by the macroeconomic environment in which WDP and TeamWDP find themselves and by the approach of treating everyone within WDP in the same way, irrespective of location and/or mode of employment. As section 7.4.3 of the remuneration policy provides that the remuneration of non-executive directors is not automatically indexed, this increase is subject to the approval of the General Meeting.*

**13. Approval, pursuant to article 7:151 of the Code of companies and associations, of clauses granting rights to third parties in connection with a change of control.**

13.1. Proposed resolution: Approval, pursuant to article 7:151 of the Code of companies and associations, of all clauses regarding a change of control of the following credit agreements in which the Company, at the request of the relevant credit institution, must immediately repay the relevant credit, possibly increased by accrued interest and all other amounts acquired or outstanding under the relevant credit agreement:

- Credit agreement of 25 October 2022 between the Company and the European Bank for Reconstruction and Development (EBRD) for a total amount of EUR 150 million;
- Credit agreement of 1 August 2022 between the Company and Intesa SanPaolo for a total amount of EUR 60 million;
- Credit agreement of 25 November 2022 between the Company and a syndicate of international banks for a total amount of EUR 440 million;
- Credit agreement of 31 March 2022 between the Company and Metlife for a total amount of EUR 100 million;
- Credit agreement of 18 May 2022 between the Company and a number of international investors through a US private placement for a total amount of EUR 500 million;
- Credit agreements of 24 February 2022 between the Company and ING for a total amount of EUR 130 million;





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- Credit agreement of 27 December 2022 between the Company and KBC for a total amount of EUR 25 million;
- Credit agreement of 24 November 2022 between the Company and BNP Paribas Fortis for a total amount of EUR 85 million;
- Credit agreement of 22 December 2022 between the Company and Triodos Bank for a total amount of EUR 40 million;
- Credit agreement of 23 December 2022 between the Company and Belfius Bank for a total amount of EUR 25 million;
- Credit agreement of 9 June 2022 between the Company and Natixis and Caisse d'Epargne et de Prevoyance Hauts de France for a total amount of EUR 150 million.

13.2. Proposed resolution: Approval of, with application of article 7:151 of the Code of companies and associations, every clause of credit agreements permitted between the date of the convocation to the General Meeting and the effective session of the General Meeting (and which, if applicable, shall be explained during the General Meeting), insofar as such clauses are in line with the clauses with regard to changes in control which until today were already approved by the General Meeting with application of a7:151 of the Code of companies and associations.