

Report of the ordinary and extraordinary general meeting of 29 April 2015

1. Approval of the annual accounts

The ordinary general meeting of shareholders of 29 April 2015 has approved the statutory annual accounts of Vastned Retail Belgium closed on 31 December 2014, as well as the result allocation.

2. Dividend distribution for financial year 2014

For financial year 2014, the ordinary general meeting has decided to distribute a gross dividend of € 2,72 per share. After deduction of 25% withholding tax, the net dividend for financial year 2014 amounts thus to € 2,0400 per share.

The dividend is payable as from 7 May 2015 on the basis of the shareholding on 6 May 2015.

For holders of dematerialised shares, distribution is done by the financial institution having the shares listed on a securities account. The dividend for the nominal shares will be automatically paid towards the shareholders by the company.

3. Composition and remuneration of the board of directors

The ordinary general meeting has decided to appoint two non-independent directors, namely Reinier Walta and Peggy Deraedt. The mandate of these directors shall end immediately following the annual general meeting to be held in the year 2018, at which meeting it shall be resolved to approve the annual accounts closed as of 31 December 2017.

Hence, the board of directors of the company has the following composition as of today:

- Jean-Pierre Blumberg, independent director, chairman
- Nick van Ommen, independent director
- EMSO SPRL, permanently represented by Chris Peeters, independent director
- Taco de Groot non-independent director and effective leader
- Reinier Walta, non-independent director
- Peggy Deraedt, non-independent director.

The fixed annual remuneration for the independent directors increases from € 14.000 to € 20.000 and for the chairman of the board of directors from € 15.000 to € 25.000. The mandate of Taco de Groot, Reinier Walta and Peggy Deraedt is not remunerated.

4. Resolutions of the extraordinary general meeting

Furthermore, the extraordinary general meeting has decided to amend the articles of association to align them with recent changes of law regarding dematerialised shares.

About Vastned Retail Belgium. Vastned Retail Belgium is a public regulated real estate company under Belgian law, the shares are listed on Euronext Brussels (VASTB). Vastned Retail Belgium invests exclusively in Belgian commercial real estate, more specifically in inner-city shops on prime locations and in high qualitative retail warehouses. The RREC intends to achieve a 75% investment in inner-city shops.

For more information, please contact:

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