

PROXY FORM
ANNUAL GENERAL MEETING OF QRF COMM. VA

The Company must be notified of the proxy in writing by depositing it at the Company's registered office (Leopold de Waelplaats 8/1, 2000 Antwerp) or sending it by fax to number +32 03 369 94 24.

The Company must receive the proxy form no later than 14 May 2014.

The undersigned, the Grantor

1. Legal entity:

- Company name:.....
- Legal form:
- Company number:
- Registered office:.....
.....
- Duly represented by:.....
- Residing at:

OR

2. Natural person:

- Surname:
- First name:
- Address:

Holder of:

.....ordinary registered shares

.....dematerialised shares

in

- full ownership
- bare ownership
- usufruct

of the public property investment company with fixed capital under Belgian law, the partnership limited by shares, "**Qrf**", with its registered office at Leopold de Waelplaats 8/1, Antwerp, with enterprise number 0537.979.024, hereby appoints as special proxy:

.....
(the Representative)

To whom he/she grants all powers with the possibility of substitution to represent him/her at the General Meeting of Shareholders of the aforementioned partnership limited by shares "Qrf" which will be held at the Lindner Hotel, Lange Kievitstraat 125, 2018 Antwerp on Tuesday, 20 May 2014 at 2 p.m. with the agenda described here below, and to vote for his/her account according to the intention made known here below.

The representatives will have to prove their identity to be admitted to the general meeting and the representatives or special proxies of legal entities will have to present the documents proving their representational authority and no later than immediately prior to the meeting.

The undersigned herewith instructs the representative at the general meeting:

- to vote according to his own insight;
- to vote in the manner as stated here below:

Agenda point		Proposal for a decision	YES	NO	ABSTAIN
1	Annual report from the manager under the articles of association on the actions of the financial year that ended on 30 December 2013 (financial statements).	Adoption of the annual report from the manager under the articles of association on the financial year that ended on 30 December 2013 (financial statements).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Report from the auditor on the company financial statements	Adoption of the report from the auditor on the financial year that ended on 30 December 2013 (financial statements).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of the financial statements closed on 30 December 2013.	The manager under the articles of association proposes approving the financial statements closed on 30 December 2013.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval of the appropriation of the result for the financial year that ended on 30 December 2013.	The manager under the articles of association proposes providing the appropriation of the result for the financial year that ended on 30 December 2013, where the net result will be fully added to the reserves			
5	Cognisance and discussion of the annual report from the manager under the articles of association on the consolidated financial statements, of the auditor's report on the consolidated financial statements and the consolidated financial statements of 2013.	In view of the fact that it only concerns cognisance, no resolution may be adopted by the general meeting.			
6	Approval of remuneration for the manager under the articles of association	Approval to amend the remuneration of the manager under the articles of association from a variable fee per meeting (€1,250) to a fixed annual fee of €7,000.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Remuneration report as part of the statement on proper management as included in the annual report of the manager under the articles of association for the financial year that ended on 30 December 2013 (financial statements).	Adoption of the remuneration report as part of the statement on proper management as included in the annual report of the manager under the articles of association for the financial year ending on 30 December 2013 (financial statements).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Granting discharge to the manager under the articles	By separate vote the general meeting grants discharge to the manager under the articles of association and permanent representative of the manager under the articles of association for the work carried out by them over the financial year that ended on 30 December 2013.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Granting discharge to the supervisory auditor.	By separate vote the general meeting grants discharge to the auditor of the Company for exercising his mandate for the financial year that ended on 30 December 2013.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Questions from the shareholders to the directors on their reports or the agenda points and questions to the auditor with regard to his reports.	No vote required.			

The Grantor declares to be aware of the fact that after notification of the convocation to participate in the General Meeting one or more shareholders who together own at least 3% of the share capital of the Company, may place new items on the agenda for the meeting or new proposals for decisions with regard to matters included on the agenda or to be included therein.

No later than **5 May 2014** the Company will publish an amended agenda if it has received in a valid manner new items or proposals for decision which must be included in the agenda of the meeting. In that case the Company will provide the shareholders with a new proxy form containing these new items or proposals for decisions and the following rules shall apply:

(a) if this proxy is duly brought to the notice of the Company prior to the publication of the amended agenda of the meeting, this proxy will remain valid for those items on the agenda of the meeting which were originally stated in the convocation to attend the meeting;

(b) if the Company has published an amended agenda which contains one or more new proposals for decision for items which were originally included on the agenda, the law authorises the Representative during the meeting to deviate from any voting instructions which the Grantor originally gave, if, in the opinion of the Representative, performance of these instructions might damage the interests of the Representative. The Grantor must inform the Representative hereof;

(c) if the Company has published an amended agenda containing new items, the law requires this proxy to state whether the Representative is authorised to vote on these new items or whether he must abstain.

Taking the instructions referred to here above in point (c) into account:

- the Grantor authorises the Representative to vote on the new items which have been included on the agenda for the meeting

or

- the Representative instructs the Grantor to abstain from voting on the new items which have been included on the agenda for the meeting

If the Grantor has not checked either of the boxes here above or if he has checked them both, the Representative must abstain from voting on the new matters which have been included on the agenda for the meeting.

This proxy is irrevocable. The shareholders who have granted a valid proxy for the meeting can no longer vote in person or by letter.

Done at, on/...../2014

Signatures: (*)

(*) Legal entities must state the surname, first name and position of the person signing the proxy.