



**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 3 369 94 24.

The Company must receive the proxy form no later than 11 May 2016.

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:

.....dematerialised shares

.....ordinary registered shares

in

- full ownership
- bare ownership
- usufruct



of the public Regulated Real Estate Company 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 Martin's Partershof, Karmelietenstraat 4, 2800 Mechelen on Tuesday, 17 May 2016 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 resolution	AGREE	NOT AGREE	ABSTAIN
1	Acknowledgment and discussion of the annual reports from the statutory manager in relation to the statutory and consolidated annual financial statements for the Company, closing on 30 December 2015.	Since it is purely a matter of acknowledgement, no resolution needs to be adopted by the general meeting.	X		
2	Acknowledgment and discussion of the reports from the Auditor in relation to the statutory and consolidated annual financial statements for the Company, closing on 30 December 2015.	Since it is purely a matter of acknowledgement, no resolution needs to be adopted by the general meeting.	X		

Agenda point		Proposal for resolution	AGREE	NOT AGREE	ABSTAIN
3	Acknowledgment and discussion of the consolidated annual financial statements for the Company, closing on 30 December 2015.	Since it is purely a matter of acknowledgement, no resolution needs to be adopted by the general meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval of the statutory annual financial statements for the Company, closing on 30 December 2015.	The general meeting approves the statutory annual financial statements for the Company, closing on 30 December 2015.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval of the allocation of the profit for the financial year ending 30 December 2015.	The general meeting decides to allocate the profit for the past financial year in the manner proposed by the statutory manager, by which a gross dividend of 1.32 EUR per share will be paid for 3,466,008 shares entitled to receive dividends.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval of the remuneration report, which forms a specific part of the statement on sound governance.	The general meeting approves the remuneration report in relation to the financial year ending 30 December 2015.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Agenda point		Proposal for resolution	AGREE	NOT AGREE	ABSTAIN
7	Remuneration of the Statutory Manager for the financial year ending 30 December 2015.	The general meeting approves the remuneration of the Statutory Manager for the financial year ending 30 December 2015 for an amount of 112.321 EUR. In addition, as stipulated in the articles of association, costs incurred for an amount of 658.007 EUR are reimbursed.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	Agenda point	Proposal for resolution	AGREE	NOT AGREE	ABSTAIN
8	<p>Appointment of BCVBA PwC Bedrijfsrevisoren, whose registered office is situated at 18 Woluwedal, 1932 Sint-Stevens-Woluwe, as company auditors for a period of three years. This company has designated Damien Walgrave, company auditor, as its representative, with the authority to represent it. He is charged with exercising the mandate in the name and on behalf of the BCVBA. The mandate expires after the general meeting of shareholders convened to approve the annual financial statements on 30 December 2018.</p>	<p>The general meeting appoints BCVBA PwC Bedrijfsrevisoren, whose registered office is situated at 18 Woluwedal, 1932 Sint-Stevens-Woluwe, as company auditors for a period of three years. This company has designated Damien Walgrave, company auditor, as its representative, with the authority to represent it. He is charged with exercising the mandate in the name and on behalf of the BCVBA. The mandate expires after the general meeting of shareholders convened to approve the annual financial statements on 30 December 2018.</p> <p>The general meeting sets the remuneration for this task at 21,000 EUR per year (plus VAT, expenses and IBR/IRE contribution), subject to annual adjustments based on movements in the consumer price index, or as agreed between the parties.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Agenda point		Proposal for resolution	AGREE	NOT AGREE	ABSTAIN
9	Approval of the statutory annual financial statements and allocation of the profit relating to the period from 1 January 2015 to 30 March 2015 for the acquired company ToMa20 NV.	The general meeting approves the statutory annual financial statements relating to the period from 1 January 2015 to 30 March 2015 for the acquired company ToMa20 NV, including allocation of the profit.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Approval of the statutory annual financial statements and allocation of the profit relating to the period from 30 December 2014 to 30 September 2015 for the acquired company LeDi137 NV.	The general meeting approves the statutory annual financial statements relating to the period from 30 December 2014 to 30 September 2015 for the acquired company LeDi137 NV, including allocation of the profit.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Granting of discharge to the statutory manager, the permanent representative of the statutory manager and the Auditor.	The general meeting grants, by separate vote, discharge to the statutory manager, the permanent representative of the statutory manager and the Auditor regarding the duties performed by them during the financial year ending 30 December 2015.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Agenda point		Proposal for resolution	AGREE	NOT AGREE	ABSTAIN
12	Granting of discharge to the former directors and permanent representatives of the former directors in the acquired company ToMa20 NV for the exercise of their mandate during the period from 1 January 2015 to 30 March 2015.	The general meeting grants discharge to the former directors of the acquired company ToMa20 NV and their permanent representatives for the exercise of their mandate during the period from 1 January 2015 to 30 March 2015.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13	Granting of discharge to the former directors and permanent representatives of the former directors in the acquired company LeDi137 NV for the exercise of their mandate during the period from 30 December 2014 to 30 September 2015.	The general meeting grants discharge to the former directors of the acquired company LeDi137 NV and their permanent representatives for the exercise of their mandate during the period from 30 December 2014 to 30 September 2015.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14	Questions from the shareholders to the directors regarding their reports or the points on the agenda and questions to the auditor regarding their reports.	No vote required.	X		

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 **2 May 2016** 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/...../2016

Signatures: (*)

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