

Xior Student Housing

Public Limited Company, PRREC according to Belgian law
Mechelsesteenweg 34, PO Box 108, 2018 Antwerp (Belgium), RPR (Antwerp, section
Antwerp) 0547.972.794
(the "**Company**" or "**Xior**")

NOTICE FOR THE GENERAL MEETING OF SHAREHOLDERS HELD ON 16 MAY 2019

The shareholders, directors and commissioner of Xior Student Housing NV are hereby invited to attend the annual General Meeting of the Company (the "**General Meeting**") which will be held on Thursday 16 May 2019 at 10am at the registered office of the Company, for the purpose of deliberating on the following agenda and resolution proposals.

1. Xior Student Housing NV

- 1.1 Acknowledgement of the annual reports of the Board of Directors with regard to the statutory and consolidated annual accounts of the Company as at 31 December 2018 (acknowledgement only - no proposed resolution).
- 1.2 Acknowledgement of the reports of the Statutory Auditor of the Company with regard to the statutory and consolidated annual accounts of the Company as at 31 December 2018 (acknowledgement only - no proposed resolution).
- 1.3 Acknowledgement of the consolidated annual accounts of the Company drawn up on 31 December 2018 (acknowledgement only - no proposed resolution).
- 1.4 Approval of the statutory annual accounts of the Company drawn up on 31 December 2018 and appropriation of the result.
Resolution proposal: The General Meeting approves the statutory annual accounts of the Company as at 31 December 2018, including the appropriation of the result. As a result, dividends were distributed over 2018 of EUR 1.25 gross or EUR 0.875 net per share (taking into account the entitlement to dividends of the (coupons that were detached from) the shares), represented by coupon number 7 (for the gross amount of EUR 0.555) and coupon number 8 (for the gross amount of EUR 0.603) and coupon number 9 (for the gross amount of EUR 0.092).
- 1.5 Approval of the remuneration report that forms a specific part of the corporate governance statement.
Resolution proposal: The General Meeting approves the remuneration report that forms a specific part of the corporate governance statement.
- 1.6 Discharge of directors of the Company.
Resolution proposal: The General Meeting grants discharge to the directors of the Company for their mandate for the financial year that ended on 31 December 2018.
- 1.7 Discharge to the Statutory Auditor of the Company.
Resolution proposal: The General Meeting grants discharge to the Statutory Auditor of the Company for his mandate for the financial year that ended on 31 December 2018.

2. Approval pursuant to Article 556 of the Belgian Companies Code

As part of financing the activities of the Company, in 2019 Xior has concluded additional (re-)financing Agreements, in particular (i) a revolving credit agreement for the sum of EUR 25,000,000 between the Company as the borrower and BNP Paribas Fortis NV as the lender, (ii) a Green Loan for the sum of EUR 25,000,000 between the Company as the borrower and ING België NV as the lender, (iii) a revolving credit facility increase to EUR 120,000,000 between the Company as the borrower and Belfius Bank NV (collectively referred to as the "**Financing Agreements**"). These Financing Agreements include provisions in which third parties (in particular financing banks) are granted rights that can affect the equity of the Company, or could give rise to a debt or an obligation at its expense (including the withdrawal of the credit facility and/or immediate payability and repayment) whereby the exercising of these rights depends on a "*change of control*" (as defined in the respective Financing Agreements) regarding (or a public acquisition bid on) the Company.

Resolution proposal to agree, pursuant to Article 556 of the Belgian Companies Code, that the Company is party to the Financing Agreements and that certain provisions of the Financing agreements, that give rise to the granting of rights to third parties that influence the equity of the Company, or a debt or an obligation payable by the Company, the exercising of which depends on a change of control (as defined in the respective Financing Agreements) regarding (or a public acquisition bid on) the Company.

3. Reappointment of directors

Resolution proposal: The General Meeting reappoints:

- Christian Teunissen as Chief Executive Officer, subject to FSMA approval;
- Frederik Snauwaert as Chief Executive Officer, subject to FSMA approval;
- Kathleen Van den Neste as Independent Director – the General Meeting acknowledges that based on the information available to the Company, Kathleen Van den Neste still qualifies as Independent Director according to the independence criteria of Article 526ter of the Companies Code and therefore appoints her as Independent Director, subject to FSMA approval;
- Joost Uwents as Independent Director – the General Meeting acknowledges that based on the information available to the Company, Joost Uwents still qualifies as Independent Director according to the independence criteria of Article 526ter of the Companies Code and therefore reappoints him as Independent Director, subject to FSMA approval;
- Wilfried Neven as Independent Director – the General Meeting acknowledges that based on the information available to the Company, Wilfried Neven still qualifies as Independent Director according to the independence criteria of Article 526ter of the Companies Code and therefore reappoints him as Independent Director, subject to FSMA approval;
- Wouter De Maeseneire as Independent Director – the General Meeting acknowledges that based on the information available to the Company, Wouter De Maeseneire still qualifies as Independent Director according to the independence criteria of Article

526ter of the Companies Code and therefore reappoints him as Independent Director, subject to FSMA approval.

The General Meeting decides that each of these mandates will start at the close of this ordinary General Meeting, which signals the end of the previous board mandate, and will end at the close of the ordinary General Meeting that will decide on the annual financial statements for the financial year ending 31 December 2021. The General Meeting decides that each of these mandates will continue to be remunerated in the same way.

4. Varia

Information for the shareholders

Please note that all the dates and times included hereinafter are final deadlines and that these will not be extended as a result of a weekend, an official holiday or any other reason.

Approval of the proposals on the agenda: The proposals on the agenda can be accepted by a normal majority of the votes cast at the meeting, regardless of the number of securities represented.

Amendment of the agenda: Shareholders who hold at least 3% of the Company's share capital either individually or jointly are entitled to put items on the agenda and to submit motions for resolutions (with regard to items (to be) included on the agenda). The requests for this must have been received by the Company by **Wednesday 24 April 2019** at the latest via regular mail (Mechelsesteenweg 34, PO Box 108, 2018 Antwerp, Belgium) or e-mail (info@xior.be) (Article 533 of the Belgian Companies Code). More detailed information about the rights under Article 533 of the Belgian Companies Code has been made available for shareholders on the website of the Company (<http://www.xior.be/nl/investor/investor-relations>). When the Company receives requests for additions to be made to the agenda and/or resolution proposals, it shall (i) add these resolution proposals as soon as possible after receipt to the website, and (ii) publicise an adjusted agenda and adjusted proxy forms on its website, at the very latest, on **Wednesday 1 May 2019**.

Formalities for admission and exercising the voting right: For the purpose of attending this General Meeting or to be represented there and exercise the right to vote, the shareholders must comply with the provisions of Articles 26 and 27 of the articles of association of the Company. In order to be admitted to the General Meeting, the shareholders must prove that they are actually owners of the shares concerned.

Registration: Only persons who are shareholders of the Company on the Registration date (as defined below) may participate in the General Meeting and exercise the right to vote there based on the account registration of the shares in the name of the shareholder, on the Registration date, either by entry in the share register in the Company's name or by entry in the accounts of a recognised account holder or a settlement institution, regardless of the number of shares that the shareholder holds on the date of the meeting. **Thursday 2 May 2019** (24 hours Belgian time) is the registration deadline (the "**Registration date**").

Confirmation of participation: The owners of dematerialised shares wishing to participate in the General Meeting must submit a certificate that has been issued by Euroclear or a recognised account holder with Euroclear, showing how many dematerialised shares are registered in their accounts in the name of the shareholder on the registration date, in respect of which the shareholder has indicated the willingness to participate in the meeting. The deposit of the intended certificate described above by the owners of dematerialised shares must take place on **Friday 10 May 2019** at the very latest at the registered office of the Company (Mechelsesteenweg 34, PO Box 108, 2018 Antwerp, Belgium) or via e-mail (info@xior.be), or at ING Belgium, at one of its branches, agencies or offices.

The owners of registered shares who wish to participate in the General Meeting, must inform the Company ultimately by Friday **10 May 2019** of their intention to participate in the General Meeting by regular mail that is received ultimately by the aforementioned date at the registered office of the Company (Mechelsesteenweg 34, PO Box 108, 2018 Antwerp, Belgium) or via e-mail (info@xior.be).

Proxy. Every shareholder can have themselves represented by a proxy at the General Meeting. Each shareholder may only designate one person as their proxy. In order to have oneself be represented by a trustee, the written proxy must be completed and signed in accordance with the proxy form that was established by the Board of Directors and of which there is a sample model available at the registered offices of the Company that can be downloaded via the website of the Company (<http://www.xior.be/nl/investor/investor-relations>). This proxy must be received at the registered office of the Company ultimately by Friday **10 May 2019** via regular mail (Mechelsesteenweg 34, PO Box 108, 2018 Antwerp, Belgium) or via e-mail (info@xior.be). Original copies of these in accordance with the above of which an (electronic) copy sent to the Company must ultimately be handed over to the Company at the General Meeting. The shareholders are asked to follow the stated instructions on the proxy form in order to be legally represented. When designating a proxy, each shareholder shall take the rules concerning conflicts of interests into account and keep a record of a registry. Shareholders who wish to have themselves represented must also always comply with the stated registration and confirmation procedure in the notice.

Written questions. Shareholders can exercise their right to ask questions. Written questions to the directors must ultimately be received by Friday **10 May 2019** via regular mail or e-mail at the registered office of the Company (Mechelsesteenweg 34, PO Box 108, 2018 Antwerp, Belgium; info@xior.be). More detailed information about the rights under Article 540 of the Belgian Companies Code has been made available on the website of the Company (<http://www.xior.be/nl/investor/investor-relations>).

Making documents available. Every shareholder can, upon submitting his/her certificate (in case of dematerialised shares) as soon as the notice of the General Meeting is published at the registered office of the Company (Mechelsesteenweg 34, PO Box 108, 2018 Antwerp, Belgium) obtain a copy free of charge of the documents that will be submitted to the General Meeting, the agenda of the General Meeting, which also contains a resolution proposal or a commentary by the Board of Directors, and the form that can be used during voting by proxy. These documents, as well as the information which, in accordance with Article 533**bis**, Section 2 of the Belgian Companies Code must be made available, can be consulted during regular business hours at the registered office of the Company (Mechelsesteenweg 34, PO Box 108, 2018 Antwerp, Belgium) or on the website of the Company (<http://www.xior.be/nl/investor/investor-relations>).

Practical information: The shareholders who wish to have more information about the procedures concerning the participation in the General Meeting, may contact the Company (Tel.: +32 3 257 04 89; E-mail info@xior.be).

The Board of Directors