

Xior Student Housing

Public Limited Company, PRREC according to Belgian law
Mechelsesteenweg 34, PO Box 108, 2018 Antwerp (Belgium)
RPR (Antwerp Register of Companies, Antwerp section) 0547.972.794

Agenda for the second Extraordinary General Meeting of 14 december 2018 ("EGM II").

In view of the fact that the attendance quorum was not met at the first Extraordinary General Meeting of 27 November 2018, the shareholders, directors and auditor are hereby invited to attend the Extraordinary General Shareholders Meeting which will be held on Friday 14 December 2018 and which will deliberate on the following agenda and proposed resolutions:

1. Modification of the corporate purpose in the framework of the amended Law of 12 May 2014 regarding the regulated real estate companies

- 1.1. Report by the Board of Directors pursuant to Article 559 BCC regarding the proposed amendment of the corporate purpose, including an overview of assets and liabilities of the Company closed no more than three months prior to the date of the general meeting.
- 1.2. Report by the statutory auditor pursuant to Article 559 BCC regarding the overview of assets and liabilities.
- 1.3. Proposal, subject to prior approval by the FSMA, in the first paragraph of Article 4, to delete the words "as set out in Article 2,5°, i through x of the RREC Law".

2. Renewal of the authorized capital

- 2.1. Acknowledgement of the special report by the Board of Directors pursuant to Article 604 of the Belgian Companies Code regarding the renewal and expansion of the authorized capital, setting out the special circumstances in which the authorized capital can be used and the objectives pursued thereby.

Given that it concerns a simple acknowledgement, no proposed resolution is included for this point of the agenda.

- 2.2. Proposed resolution, subject to prior approval by the FSMA, to replace the authorization provided to the Board of Directors by the Extraordinary General Meeting of 27 April 2018 by a new authorization to, for a period of five years starting from the notification of this resolution in the Annexes of the Belgian State Gazette, to increase the capital of the Company in one or more steps under the conditions outlined in the special report referred

to above and to amend Article 7 of the articles of association ("Authorized capital") accordingly.

The Board of Directors invites you to approve the authorization by way of a separate vote on each of the agenda points (a), (b) and (c), whereby voting on sub agenda points (ii) and (iii) will only take place if the sub agenda point that immediately precedes it is not accepted.

- (a) Proposal to grant the Board of Directors an authorization to proceed to public capital increases by way of contributions in cash which provide for the possibility of exercising the legal preferential subscription rights or irreducible allocation rights by the shareholders of Xior Student Housing ("rights issues"),
 - i. principally, to grant the authorization to increase the share capital by a maximum amount equal to 100% of the amount of the outstanding share capital on the date of the Extraordinary General Meeting and to amend Article 7 of the articles of association accordingly,
 - ii. in the event the Extraordinary General Meeting does not approve the proposal under (a).i: to grant the authorization to increase the share capital by a maximum amount equal to 50% of the amount of the outstanding share capital on the date of the Extraordinary General Meeting and to amend Article 7 of the articles of association accordingly.
- (b) Proposal to grant the Board of Directors an authorization to proceed to capital increases in the framework of the payment of an optional dividend,
 - i. principally, to grant the authorization to increase the share capital by a maximum amount equal to 50% of the amount of the outstanding share capital on the date of the Extraordinary General Meeting and to amend Article 7 of the articles of association accordingly,
 - ii. in the event the extraordinary meeting does not approve the proposal under (b).i: to grant the authorization to increase the share capital by a maximum amount equal to 20% of the amount of the outstanding share capital on the date of the Extraordinary General Meeting and to amend Article 7 of the articles of association accordingly,
 - iii. in the event the extraordinary meeting does not approve the proposals under (b).i and (b).ii: to grant the authorization to increase the share capital by a maximum amount equal to 10% of the amount of the outstanding share capital on the date of the Extraordinary General Meeting and to amend Article 7 of the articles of association accordingly,
- (c) Proposal to grant the Board of Directors an authorization to proceed to public capital increases by way of contributions in kind,
 - i. principally, to grant the authorization to increase the share capital by a maximum amount equal to 50% of the amount of the outstanding share capital on the date of the Extraordinary General Meeting and to amend Article 7 of the articles of association accordingly,

- ii. in the event the extraordinary meeting does not approve the proposal under (c).i: to grant the authorization to increase the share capital by a maximum amount equal to 20% of the amount of the outstanding share capital on the date of the Extraordinary General Meeting and to amend Article 7 of the articles of association accordingly,
- iii. in the event the extraordinary meeting does not approve the proposals under (c).i and (c).ii: to grant the authorization to increase the share capital by a maximum amount equal to 10% of the amount of the outstanding share capital on the date of the Extraordinary General Meeting and to amend Article 7 of the articles of association accordingly.

2.3. Proposed resolution to amend Article 7 of the articles of association ("Issued capital") to adapt it to the relevant approved (alternative) proposals and the aforementioned report by:

- a) replacing the text of paragraphs (a), (b) and (c) in the first paragraph with:
 - "(a) [[to be filled in: [percentage]% of the amount of the outstanding share capital on the date of the Extraordinary General Meeting of 27 November [or, in case of a lack of quorum at the first meeting: 14 December] 2018, rounded down to the previous full euro cent] for public capital increases by way of contributions in cash which provide for the possibility of exercising the legal preferential subscription right or irreducible allocation right by the shareholders of the Company,]ⁱ
 - (b) [[to be filled in: [percentage]% of the amount of the outstanding share capital on the date of the Extraordinary General Meeting of 27 November [or, in case of a lack of quorum at the first meeting: 14 December] 2018, rounded down to the previous full euro cent] for capital increases in the framework of the payment of an optional dividend,]ⁱⁱ
 - (c) [[to be filled in: [percentage]% of the amount of the outstanding share capital on the date of the Extraordinary General Meeting of 27 November [or, in case of a lack of quorum at the first meeting: 14 December] 2018, rounded down to the previous full euro cent] for public capital increases by way of contributions in kind,]ⁱⁱⁱ provided that the Board of Directors shall in no case be able to increase the capital by an amount exceeding the legal maximum."

The percentages will be completed in Article 7 of the articles of association according to the result of the voting on alternative proposals under points 2.2.(a), 2.2.(b) and 2.2.(c).

ⁱ These paragraphs will only be incorporated into the articles of association in case the Extraordinary General Meeting approves one of the alternative proposals under point 1.2.(a).

ⁱⁱ These paragraphs will only be incorporated into the articles of association in case the Extraordinary General Meeting approves one of the alternative proposals under point 1.2.(b).

ⁱⁱⁱ These paragraphs will only be incorporated into the articles of association in case the Extraordinary General Meeting approves one of the alternative proposals under point 1.2.(c).

b) in the second paragraph, replacing the words “the extraordinary general shareholders meeting of 27 april 2018” by the words “the extraordinary general shareholders meeting of 27 november [or in the case of a lack of quorum at the first meeting: 14 December] 2018”:

3. Amendment of the Articles of Association in order to align with the amended RREC legislation

3.1. Proposed resolution: to amend the Articles as follows:

By adding, in Article 5 – Prohibitions, a new point iv. as follows:

“iv. making contractual agreements or proving clauses in the articles regarding perimeter companies, which would detract from the voting power granted to them pursuant to applicable law in view of a shareholding of 25% plus one share”

4. Special powers - coordination of the articles of association

4.1 Proposed resolution to provide a proxy to the members of the Board of Directors, each acting individually and with the right of substitution, to take all actions that are necessary or useful for the implementation of the resolutions taken, and to have enacted, by way of rectifying or completing deed, any errors or omissions and in this regard, to make all the appropriate declarations, to make a choice of domicile and do everything that may be useful or necessary.

4.2 Proposed resolution to authorize Arne Hermans, Michael Truyen, Véronique Bal and Sofie Robberechts, each acting individually and with the right of substitution, to take all the actions that may be useful or necessary for the fulfilment of the formalities (including, but not limited to, the drafting and signing of all the necessary documents and forms) necessary for (i) the filing of these minutes at the competent commercial court, (ii) the publication of these minutes in the Annexes to the Belgian State Gazette and (iii) where appropriate, the registration/amendment/deletion of information in the Crossroads Bank for Enterprises.