

**Xior Student Housing**

Public Limited Company, PRREC according to Belgian law

Frankrijklei 64-68, 2000 Antwerp (Belgium)

RPR (Antwerp Register of Companies, Antwerp division) 0547.972.794

(the "**Company**" or "**Xior**")

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**CONVENING NOTICE FOR THE ORDINARY GENERAL MEETING OF 19 MAY 2023**

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The shareholders, directors and statutory auditor of Xior Student Housing NV are hereby invited to the ordinary general meeting of the Company (the "**General Meeting**"), to be held on 19 May 2023 at 10:00 a.m. at the Company's registered office, in order to deliberate on the following agenda and proposals for resolution.

**AGENDA OF THE ORDINARY GENERAL MEETING**

**1. Xior Student Housing NV**

**1.1. Acknowledgement of the annual reports of the Board of Directors relating to the statutory and consolidated annual accounts of the Company as at 31 December 2022.**

Since this is a mere acknowledgement, no proposed resolution is included with respect to this agenda item.

**1.2. Acknowledgement of the reports of the Statutory Auditor of the Company concerning the statutory and consolidated annual accounts of the Company as at 31 December 2022.**

Since this is a mere acknowledgement, no proposed resolution is included with respect to this agenda item.

**1.3. Acknowledgment of the consolidated annual accounts of the Company as at 31 December 2022.**

Since this is a mere acknowledgement, no proposed resolution is included with respect to this agenda item.

**1.4. Approval of the statutory annual accounts of the Company closed on 31 December 2022 and allocation of the result.**

Proposed resolution: The General Meeting approves the statutory financial statements of the Company as at 31 December 2022, including the allocation of the result. Consequently, a dividend of EUR 1.6560 gross or EUR 1.1592 net per share will be paid for 2022 (taking into account the

dividend entitlement of the shares (or coupons detached from the shares) represented by coupon n°21 (amounting to EUR 1,1660 gross), coupon n°22 (amounting to EUR 0,4900 gross).

**1.5. Approval of the remuneration report, which forms a specific part of the corporate governance statement.**

Proposed resolution: The General Meeting approves the remuneration report, which forms a specific part of the corporate governance statement.

**1.6. Discharge to the directors of the Company.**

Proposed resolution: The General Meeting grants discharge to the directors of the Company for their mandate for the financial year ended 31 December 2022.

**1.7. Discharge to the Company's Statutory Auditor.**

Proposed resolution: The General Meeting grants discharge to the Company's Statutory Auditor for its mandate for the financial year ended 31 December 2022.

**1.8. Approval of adjustment of remuneration of non-executive directors.**

Proposed resolution: The General Meeting decides to adjust the remuneration of the non-executive directors with effect from the 1<sup>st</sup> of January 2023 as follows:

- At the level of the Board of Directors: a fixed annual fee of EUR 47,500 for the non-executive director who is the Chairman of the Board and EUR 37,500 for any other non-executive director. Attendance fees will no longer be paid for participation in meetings of the Board of Directors;
- At the level of the Audit & Risk committee (new name of the Audit committee): a fixed annual fee of EUR 8,000 for the non-executive director who is the Chairman of this committee and EUR 4,000 for any other non-executive director who is a member of this committee. No attendance fees will be paid for participation in the meetings of this committee;
- At the level of the Remuneration and Nomination committee: a fixed annual fee of EUR 8,000 for the non-executive director who is the Chairman of this committee and EUR 4,000 for any other non-executive director who is a member of this committee. No attendance fees will be paid for participation in the meetings of this committee;
- At the level of the Ethics & ESG committee: a fixed annual fee of EUR 4,000 for all non-executive directors who are members of this committee. No attendance fees will be paid for participation in the meetings of this committee;
- At the level of the Investment committee: a fixed annual fee of EUR 20,000 (instead of the current amount of EUR 10,000) for all non-executive directors who are members of the investment committee (currently only Mr. Joost Uwents). Attendance fees will no longer be paid for participation in the meetings of this committee;

The existing flat-rate expense allowance of EUR 2,500 per year remains applicable to directors domiciled in Belgium. For directors domiciled outside Belgium, it will be increased to EUR 5,000.

The Company's remuneration policy will be adjusted in accordance with the above.

*Note: The Nomination and Remuneration Committee conducts an analysis of directors' compensation on a two-yearly basis. This analysis has led to the aforementioned proposal to adjust the compensation of non-executive directors. The reasons are as follows: (i) since the beginning of this year, the Company has chosen to limit committee membership within the Board to three members per committee (rather than all non-executive directors as in the past) with the intention of allowing the committees to go deeper and with more focus on certain topics. Given the significant additional time effort required of committee members for this purpose (more preparation time and more meetings), it therefore makes sense to remunerate committee membership separately, (ii)*

*the chairmen of both the board of directors and the committees play a more extensive role in the preparation of dossiers and coordination of the board of directors and the committees, which merits appropriate remuneration, (iii) the role of director at Xior involves much more than attending a number of meetings, ongoing involvement is required of directors (e.g. for contacts with various departments of the company, preparation of complex files), it is therefore more appropriate to remunerate the task of directors entirely with a fixed remuneration rather than partially with a fixed remuneration and partially with attendance fees, (iv) finally, it allows the Company to organize additional meetings more flexibly without incurring additional costs, which allows maximum involvement of the directors. Based on the current composition of the board of directors and committees (i.e. at the date of the notice of meeting), the estimated total compensation of the non-executive directors for 2023 based on the aforementioned proposal totals EUR 295,000, which is approximately 17.24% more than the total non-executive directors' compensation paid for 2022. The aforementioned increase is partly due to the fact that for the full year 2023 there will be six non-executive directors, while in 2022 up to 19 May 2022 there were only five non-executive directors and is otherwise justifiable based on the increased complexity of the Company (8 countries instead of 4 countries and strong growth of all relevant parameters such as staff and number of units).*

## **2. Approval pursuant to Article 7:151 of the Code of Companies and Associations**

*In connection with the financing of its operations, the Company has entered into the following (re)financing agreements:*

*(i) a credit agreement (Bridge Term Facility Agreement) dated 2 September 2022 for an amount of EUR 250.000.000 between the Company as borrower and ABN AMRO Bank NV as lender, (ii) a credit agreement (Committed Term Loan Facility Agreement) dated 5 January 2023 for an amount of EUR 50.000.000 between the Company as borrower and ING Belgium NV as lender, (iii) a) a credit agreement (Term Loan Facility Agreement) dated 8 June 2022 for an amount of EUR 24.750.000 between the Company as borrower and Argenta Spaarbank NV as lender, b) a credit agreement (Term Loan Facility Agreement) dated 27 September 2022 for an amount of EUR 18.000.000 between the Company as borrower and Argenta Spaarbank NV as lender and c) a credit agreement (Term Loan Facility Agreement) dated 27 September 2022 for an amount of EUR 17.000.000 between the Company as borrower and Argenta Spaarbank NV as lender and (iv) a credit agreement (Term Loan Facilities Agreement) dated 31 August 2022 for an amount of EUR 28.000.000 between the Company as borrower and Bank of China (Europe) NV as credit provider (together the "**Financing Agreements**").*

*These Financing Agreements contain, inter alia, provisions granting rights to third parties (in particular the financing banks, in this case ABN AMRO Bank NV, ING Belgium NV, Argenta Spaarbank NV and Bank of China (Europe) NV) that may have an impact on the assets of the Company or create a debt or an obligation for the Company (among others, cancellation of credit lines and/or immediate acceleration and repayment). The exercise of these rights is subject to a change of control (as defined in the respective Financing Agreements) over (or a public take-over bid on) the Company.*

*Proposed resolution:* The General Meeting approves, with application of article 7:151 of the Companies and Associations Code, the fact that the Company is party to the Financing Agreements and that certain provisions of the Financing Agreements grant rights to third parties that affect the assets of the Company or create a debt or an obligation to be borne by the Company, the exercise of which is subject to a change of control (as defined in the respective Financing Agreements) over (or a public takeover bid for) the Company.

### **3. Merged companies**

*In the context of article 12:58 of the Belgian Companies and Associations Code (“WVV”), reference is made to the absorption by the Company of one of her subsidiaries by means of a merger through absorption with transfer of the assets and liabilities to the Company in financial year 2022. As a result of these merger, the general meeting of the acquiring company (i.e. Xior) must approve the annual accounts of the acquired company and grant discharge to the management and supervisory body of the acquired company.*

#### **3.1. Acknowledgement of the annual report by the management body of the merged company absorbed by the Company, namely Xior AGBL NV (the “Merged Company”) for the period from the date of the year-end closing of the last financial year for which the accounts have been approved until the respective date on which the Merged Company is merged with the Company.**

Since this is a mere acknowledgement, no proposed resolution is included with respect to this agenda item.

#### **3.2. Acknowledgement of the report of the statutory auditor of Xior AGBL NV concerning the annual accounts of this company as at 30 December 2022.**

Since this is a mere acknowledgement, no proposed resolution is included with respect to this agenda item.

#### **3.3. Approval of the annual accounts of the Merged Company, including the allocation of the result**

*Proposed resolution:* The General Meeting approves the annual accounts of the Merged Companies, including the allocation of the result.

#### **3.4. Discharge of the members of the management bodies and (if applicable) the statutory auditor of the Merged Company.**

*Proposed resolution:* The General Meeting grants discharge to the members of the management body and the statutory auditor of the Merged Company for their mandate for the period from the date of the year-end closing of the last financial year for which the accounts have been approved until the respective date on which the Merged Company is merged with the Company.

### **Information for shareholders**

Please note that all dates and hours listed below are final deadlines and will not be extended due to weekends, public holidays or any other reason.

**Amendment of the agenda:** Shareholders who alone or jointly hold at least 3% of the capital of the Company shall be entitled to have items placed on the agenda of the ordinary General Meeting and to submit proposals for resolutions (relating to items included or to be included on the agenda).

The requests to that effect must reach the Company by 27 April 2023 at the latest by ordinary mail (Frankrijklei 64-68, 2000 Antwerp, FAO Investor Relations) or by e-mail (ir@xior.be) (Article 7:130 of the Belgian Code of Companies and Associations). The Company shall acknowledge receipt of the requests by e-mail or by letter within a period of 48 hours from receipt. More detailed information on the rights pursuant to Article 7:130 of the Belgian Companies and Associations Code is made available to shareholders on the website of the Company (<https://corporate.xior.be/en/investors/general-meeting>).

If the Company receives any requests to supplement the agendas and/or proposed resolutions, it shall (i) add such proposed resolutions to its website as soon as possible after receiving them, and (ii) publish amended agendas and amended proxy forms on its website, no later than 4 May 2023.

**Formalities for admission and exercise of voting rights:** In order to be represented and exercise voting rights at the ordinary General Meeting, shareholders must comply with the provisions of Articles 26 and 27 of the Company's articles of association. In order to be admitted to the meeting, shareholders must prove that they are the actual owner of the shares concerned.

**Registration:** Only persons who are shareholders of the Company on the Record Date (as defined below) may participate in the ordinary General Meeting and exercise the voting rights therein, on the basis of the accounting registration of the shares in the name of the shareholder on the Record Date, either by their registration in the share register or by their registration in the accounts of a recognized account holder or a settlement institution, regardless of the number of shares held by the shareholder on the date of the meeting. **5 May 2023 (24:00 hours Belgian time)** shall be the record date (the "**Record Date**").

**Confirmation of participation:** Shareholders who wish to participate in the ordinary General Meeting should, before or at the latest on **13 May 2023**, notify their intention to do so: electronically to ABN AMRO Bank N.V. via [www.abnamro.com/shareholder](http://www.abnamro.com/shareholder) (in case of dematerialised shares whether or not through a financial intermediary at the instruction of the shareholder); via e-mail to the Company, ir@xior.be; or by mail to the Company, Frankrijklei 64-68, 2000 Antwerp - FAO Investor Relations). Holders of dematerialised shares must enclose with the notification a certificate issued by a recognised account holder or a settlement institution certifying the number of dematerialised shares registered in the shareholder's name in its accounts on the Record Date with which the shareholder has indicated its intention to participate in the ordinary General Meeting. In the event of electronic notification to ABN AMRO Bank N.V., the authorized account holder or the settlement institution shall provide such certificate electronically via the following website: [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary).

**Proxy:** Each shareholder may be represented at the ordinary General Meeting by Mr. Christian Teunissen, managing director of the Company or by another natural person (who is not necessarily a shareholder), by means of a power of attorney with specific voting instructions.

A power of attorney can be issued in two ways:

- By using ABN AMRO's platform ([www.abnamro.com/evoting](http://www.abnamro.com/evoting)): if a shareholder has registered via this platform, the shareholder can give a proxy with voting instructions via an electronic form – this proxy can only be granted to Mr. Christian Teunissen;
- By using a written power of attorney, for which a form is available at the registered office of the Company or can be downloaded from its website (<https://corporate.xior.be/en/investors/general-meeting>) – this proxy may be given to Mr. Christian Teunissen as well as to any other natural person.

The proxy or proxies must arrive at the Company's registered office via the abovementioned ABN AMRO platform, by ordinary mail (Frankrijklei 64-68, 2000 Antwerp – FAO Investor Relations) or by e-mail ([ir@xior.be](mailto:ir@xior.be)) no later than **13 May 2023**. The shareholders are requested to follow the instructions set out in the proxy form in order to be validly represented. In addition, shareholders wishing to be represented will have to comply with the registration and confirmation procedure mentioned above.

**Written questions:** Shareholders may exercise their right to ask questions. Written questions to the directors or the statutory auditor should be submitted by ordinary mail or by e-mail to the registered office of the Company (Frankrijklei 64-68, 2000 Antwerp – FAO Investor Relations; [ir@xior.be](mailto:ir@xior.be)) at the latest on 13 May 2023. More detailed information on the rights pursuant to Article 7:139 of the Belgian Companies and Associations Code is made available on the Company's website (<https://corporate.xior.be/en/investors/general-meeting>). Only written questions submitted by shareholders who have complied with the formalities to be admitted to the meeting and have thus proven their capacity as shareholders on the Record Date will be answered at the meeting.

**Provision of documents:** Each shareholder may, upon presentation of his certificate (in case of dematerialised shares), as soon as the convocation for the ordinary General Meeting has been published, obtain at the Company's registered office (Frankrijklei 64-68, 2000 Antwerpen), free of charge, a copy of the documents that will be submitted to the meetings, the agenda of the meetings, which also contains a proposal for resolution or a commentary by the Board of Directors, and the form that can be used for voting by proxy. These documents, as well as the information that must be made available in accordance with Article 7:129 of the Belgian Companies and Associations Code, can be consulted on the Company's website (<http://www.xior.be/nl/investor/investor-relations>).

**Practical information:** Shareholders who wish to obtain further information on the modalities of participation in the ordinary general meeting may contact the Company (T +32 3 257 04 89; E [ir@xior.be](mailto:ir@xior.be)).

*The Board of Directors*