



XIOR STUDENT HOUSING NV

REQUEST FOR PROPOSAL FOR AUDIT SERVICES

AUDIT MANDATE 2024-2026

REQUEST FOR PROPOSAL FOR AUDIT SERVICES

Xior Student Housing NV (hereafter referred to as Xior) including all its affiliates worldwide (hereafter referred to as Xior Group) is requesting proposals from audit firms that have extensive experience in providing audit services for organizations active in industries such as ours. We invite your firm to submit a proposal to us by December 14 2023.

A description of our organization, the services needed, and other relevant information is provided in the below paragraphs and in the attachments.

Background of Xior Group

Xior is a public Regulated Real Estate Company and is the leading continental European specialist in student housing. As owner and operator of our student residences, we offer a variety of product families in order to provide a great first living experience to as many students as possible.

Xior was founded in 2007 by its current CEO, Christian Teunissen. On 24 November 2015, the FSMA accredited Xior as a public Regulated Real Estate Company (public RREC) under the Law on Regulated Real Estate Companies. The FSMA has included the Company in the official list of public RRECs with effect from 24 November 2015. Xior was successfully floated on the Euronext Brussels stock market on 11 December 2015. This makes Xior the first Belgian public RREC specialising in the student housing sector.

This status as a Public Regulated Real Estate Company or BE-REIT reflects Xior's role as an operational and commercial real estate company and allows it to grow further in the future. It allows Xior to position itself as a real estate investment trust (BE-REIT) in the best possible way and optimise its visibility to national and international stakeholders.

Xior has grown to be the largest owner and operator of student housing in continental Europe. Today, Xior's portfolio has residences in Belgium, the Netherlands, Spain, Portugal, Poland, Germany, Denmark and Sweden. We have a dedicated team of over 200 employees who provide housing to more than 18,000 students, with the mission to make them all feel at home.

Xior is a limited liability company incorporated and registered in Belgium. The address of the registered office is: Frankrijklei 64-68, 2000 Antwerp.

Xior is listed on the pan-European stock exchange Euronext and is included in the BEL Mid Index.

Audit services to be performed

Your proposal is expected to cover the following audit services:

1. Limited review of the Xior IFRS consolidated financial statements for the six-month period ended June 30, 2024, two consecutive years thereafter, including review of the related Press Release, and meetings with the Audit Committee and/or Board of Directors, as necessary.
2. Annual audit of the Xior IFRS consolidated financial statements (including ESG report) for the year ended December 31, 2024, two consecutive years thereafter, including review of the related Press Release, and meetings with the Audit Committee and/or Board of Directors, as necessary.
3. Statutory audit of Xior and subsidiaries, where necessary.
4. Reporting to the FSMA.
5. Review of the ESEF Report to submit to FSMA.
6. EMIR reporting.
7. Management letter containing comments and recommendations with respect to accounting and administrative controls and efficiency.
8. Availability throughout the year to provide advice and guidance on internal audit, financial accounting, and reporting issues, where necessary.

Please also note that you may be requested to perform agreed upon procedures such as certification of bank covenant reporting, capital increases via contribution in kind, stock dividend, comfort letters for banks upon public capital increases. Please explain the pricing of your review for such short missions.

Relationship with prior audit firm

Price Waterhouse Reviseurs d'Entreprises have been the auditors of Xior for 9 years. As a result of the evolution in the audit regulations, their audit mandate (2021-2023) expires during the Annual General Shareholders Meeting which shall approve the annual accounts for the period ended December 31, 2023. Following good corporate governance, the Audit Committee of Xior takes this opportunity to search for another Group Auditor.

Proposal content

In order to simplify the evaluation process and obtain maximum comparability, Xior requires that all responses to the RFP are organized in the manner and format described below.

1. Executive summary

Provide a summary of the attributes that will make the difference from other firms being considered

2. Team Qualifications

The objective is to gain an initial understanding of the team which Xior will be working with:

- Identify the specific partners, managers, and in-charge staff who would be assigned to this engagement.
- Provide their bios specifying relevant experience to the type of services requested.
- Discuss commitments you make to staff continuity. Elaborate on the availability and commitment of the partners and managers.

3. Audit Approach

Provide a description of the scope of the audit, features and outputs, timing and coordination. Describe how your firm will approach the proposed services, including the use of affiliates or staff from other locations or areas that will receive primary emphasis, and the type of assistance that will be required from Xior's staff. Elaborate on the communication process used by the firm to discuss issues with management and the Audit Committee and/or Board. Provide a description on how you would potentially collaborate with local auditors in other countries.

4. Client References and Regulatory Experience

Provide credentials relevant to serving firms of a similar size and operations as Xior which are active in similar industry sector.

5. Independence and quality

Confirmation of the firm's status to serve as our auditor and outline the quality assurance programs.

6. Transition plan

Describe the transition plan your firm will follow to ensure minimal disruption to the business during the transition phase. In particular, please explain how you plan to organize the transition with PWC if you are chosen to be the future auditor of Xior.

7. Fees

Please provide

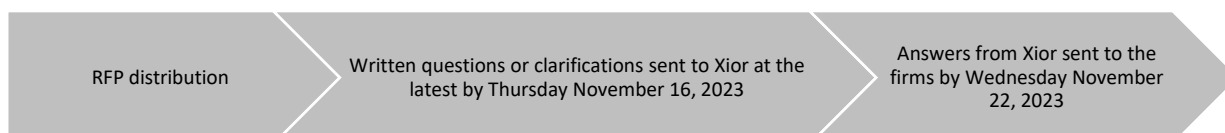
- 1) A fee for the statutory audit of Xior NV and the subsidiaries subject to a statutory audit.
- 2) Additional audit fees required for Xior and other subsidiaries to allow you to issue your opinion on Xior's IFRS consolidated financial statements (limited review as of June 30 and audit as of December 31).
- 3) A fee for the ESG audit.
- 4) A fee for EMIR reporting.
- 5) Pricing for the short missions, described in audit services to be performed.

Please also include insights in additional costs, if any, and indexation or other adjustment mechanism, if any.

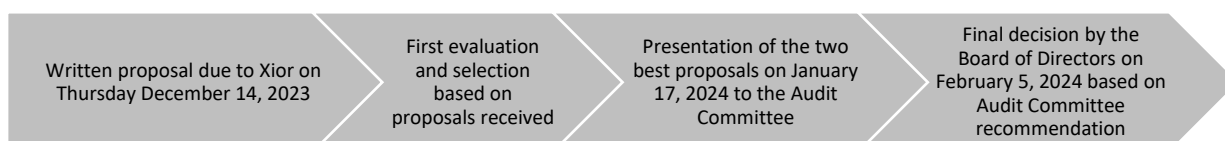
8. Additional Information

Please provide any additional information, not specifically requested, but which you believe would be useful in evaluating your proposal.

Timetable



Prior to submitting written proposals, each firm is allowed to raise questions and request clarifications from Xior. Xior has opted for a written process.



Your proposals should be sent to Xior on the due date, preferably via pdf. Based on the evaluation of the proposals, Xior will determine which firms will be retained for the final presentation to the Audit Committee.

Xior evaluation criteria include the areas of information solicited above for the proposal. We will also evaluate the fit with our respective teams.

Please note that dates could be subject to change. Candidates will be informed in case of any changes.

Confidentiality

By accepting to take part in this proposal process, you agree to keep in confidence all information disclosed to you by Xior during the process, not to disclose it to third parties, and not to use it for any other purpose than for participation in the proposal process.

Additional information

Audit scoping information is included with this RFP in attachment to assist your firm in developing your fee estimate.

Please notify Mr. Frederik Snauwaert (CFO) and Ms. Sofie Robberechts (Finance & Reporting Director) via email (frederik@xior.be / sofie@xior.be) of your intention to participate to this proposal process no later than November 7, 2023.

Yours sincerely,

Frederik Snauwaert
Chief Financial Officer

Attachments

1. Xior structure as of today
2. Xior Audit RFP Information
 - a. Xior contribution by entity as per December 31, 2022 (rental income, NOI, investment property)
 - b. List of legal entities, including address, audit requirements, indication central or local accounting team
3. Timeframe 2022 Audit as illustrative example of the audit efforts required
4. Xior annual report 2022 (see Xior website)