

CORPORATE GOVERNANCE CHARTER – INFORMATION DOCUMENT

concerning the principle modifications to the Corporate Governance Charter of Cofinimmo SA

Current Charter	Proposed Modification
Part I – Introduction	<ul style="list-style-type: none"> - Clean-up of the text and replacement of the term "Management Committee" with "Executive Committee" following the choice of a one-tier governance system under the Code of Companies and Associations ("CCA") (see <i>infra</i>).
Part II – Structure of the Company	<ul style="list-style-type: none"> - Modifications arising from the CCA: introduction of a one-tier governance system under the CCA, composed of a Board of Directors ("BoD") and an Executive Committee (in place of the current Management Committee).
Part II – Structure of the Company Chapter I: Management structure of the Company Section 1: Board of Directors – Terms of Reference (" ToR ")	<ul style="list-style-type: none"> - Clean-up of the text and replacement of the term "Management Committee" with "Executive Committee". - The responsibilities of the BoD are also slightly adapted based on the powers that the BoD delegates to the Executive Committee (see <i>infra</i>). - Modification of the definition of an independent director in order to align it to that found in the Belgian Code of Corporate Governance 2020 ("2020 Code"). - Several additions arising from the 2020 Code. - Introduction of the possibility offered by the CCA for the BoD to adopt resolutions in writing, without any longer having to justify in particular the urgency of the situation. - Alignment of the remuneration policy for non-executive members of the BoD to the principles of the 2020 Code.
Part II – Structure of the Company	<ul style="list-style-type: none"> - Modifications arising from the CCA: the

<p>Chapter I: Management structure of the Company Section 2: Executive Committee - ToR</p>	<p>Management Committee becomes an Executive Committee (an informal organ but mentioned in the articles of association) to which the BoD delegates special limited powers to perform certain acts or a series of acts, with the exception of those powers reserved to the BoD by the CCA and the RREC rules.</p> <ul style="list-style-type: none"> - Introduction of the delegation of powers by the BoD to the Executive Committee. - Alignment of the remuneration policy for members of the Executive Committee to the principles of the 2020 Code. - Clean-up of the text.
<p>Part II – Structure of the Company Chapter I: Management structure of the Company Section 3: Audit Committee - ToR</p>	<ul style="list-style-type: none"> - Clean-up of the text and replacement of the term "Management Committee" with "Executive Committee". - Several additions arising from the 2020 Code.
<p>Part II – Structure of the Company Chapter I: Management structure of the Company Section 4: ARC - ToR</p>	<ul style="list-style-type: none"> - Clean-up of the text and replacement of the term "Management Committee" with "Executive Committee". - Several additions arising from the 2020 Code.
<p>Part II - Structure of the Company Chapter II: Structure relating to control of the Company Section 1: Internal control of the Company</p>	<ul style="list-style-type: none"> - Clean-up of the text and replacement of the term "Management Committee" with "Executive Committee".
<p>Part II - Structure of the Company Chapter II: Structure relating to control of the Company Section 2: External control of the Company</p>	<ul style="list-style-type: none"> - Clean-up of the text.
<p>Part III – The Company's capital and shareholder structure Chapter I: The capital Section 2: Capital increase and authorised capital</p>	<ul style="list-style-type: none"> - Modifications arising from the CCA and the RREC rules. - Alignment of the authorisation relating to the authorised capital to that which will be submitted to the Company's extraordinary

	<p>general meeting of shareholders for approval.</p>
<p>Part III – The Company's capital and shareholder structure Chapter I: The capital Section 3: Acquisition, pledge and disposal of own shares</p>	<ul style="list-style-type: none"> - Modifications arising from the CCA. - Alignment of the authorisation to acquire, pledge and dispose of own shares to that which will be submitted to the Company's extraordinary general meeting of shareholders for approval.
<p>Part III – The Company's capital and shareholder structure Chapter II: Shareholder structure Chapter III: General Meeting of shareholders</p>	<ul style="list-style-type: none"> - Clean-up of the text. - Modifications arising from the CCA (e-mail address, website, etc.).
<p>Part IV – Conflicts of interest policy</p>	<ul style="list-style-type: none"> - Clean-up of the text. - Modifications arising from the CCA (conflicts of interest with affiliated companies). - Modifications arising from the RREC rules (conflicts of interest). - Modifications to the conflicts-of-interest procedure outside the application of the CCA.
<p>Part V – Dealing Code</p>	<ul style="list-style-type: none"> - Clean-up and clarification of the text and replacement of the term "Management Committee" with "Executive Committee". - Introduction of an obligation for persons receiving the Dealing Code to return it duly signed to the Compliance Officer within 5 working days from receipt. - Introduction of a clause on the processing of personal data.
<p>Part VI – Code of Good Conduct</p>	<ul style="list-style-type: none"> - Clean-up of the text. - Introduction of an external whistleblowing procedure.