

COFINIMMO
S.A. (public limited liability company)
PUBLIC REGULATED REAL ESTATE COMPANY (BELGIAN REIT)
BOULEVARD DE LA WOLUWE/WOLUWEDAL 58, 1200 BRUSSELS
R.P.M. BRUXELLES 0426.184.049

OPTIONAL DIVIDEND

INFORMATION DOCUMENT FOR COFINIMMO SHAREHOLDERS

HEREINAFTER "THE COMPANY"

8 MAY 2024

In accordance with Articles 1, (4), (h) and 1 (5) (g) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 concerning the prospectus to be published in the event of an offer to the securities market or with a view to the admission of securities to trading on a regulated market, and repealing Directive 2003/71 / EC (the "Prospectus Regulation"), insofar as the Company makes available to shareholders a document containing information on the number and nature of the shares as well as on the reasons and the terms of the offer, and insofar as the new shares to be issued will be of the same category as those already admitted to trading on the same regulated market, the Company is not bound by the obligation to publish a prospectus.

This information document is drawn up and published in accordance with the Prospectus Regulations and is available on the Cofinimmo website:

<https://www.cofinimmo.com/investors/shareholder-information/dividends/>

The Special Report of the Board of Directors and the Auditor's Special Report on the contribution in kind, drafted in compliance with article 7:179 juncto article 7:197 of the Company Code are also available on the Company's website:

<https://www.cofinimmo.com/investors/shareholder-information/dividends/>

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This information document may not be construed as a prospectus as referred to in the Prospectus Regulation. Neither the FSMA nor any other governmental agency has approved this information document.

1. SUMMARY OF THE MAIN TERMS OF THE OPTIONAL DIVIDEND FOR THE SHAREHOLDER (ISIN CODE BE0003593044)

The Board of Directors wishes to make the dividend for the 2023 financial year optional and leave the following choices to the shareholder.

Shareholders may choose to exchange no. 39 coupons for:

- a cash amount;
- new shares;
- or a combination of the two (cash and new shares).

The issue price for a new share has been set at € 56.42.

This price corresponds to the average stock market price (VWAP) of the company's share on the regulated market of Euronext Brussels during the reference period (from 30 April 2024 to 7 May 2024 inclusive), i.e. € 64.32, reduced by the value of the gross dividend of € 6.20, and the application of a discount fixed by the Board of Directors at the end of the reference period (i.e. after the market close on 7 May 2024) of 2.92%. The issue price of € 56.42 therefore represents a discount of 5.41% compared to the closing price on 7 May 2024 (i.e. EUR 65.85), after deduction of the gross dividend.

The exchange ratio is as follows: the shareholder who wishes to obtain a new share must bring 13 net coupons number 39.

2. FREQUENTLY ASKED QUESTIONS

2.1. What is an optional dividend?

The optional dividend attached to Cofinimmo's shares gives shareholders the choice of being paid:

- in cash; or
- in new shares; or
- or a combination of the two (cash and new shares).

N.B. The shareholder alone is solely responsible for deciding between these options.

2.2. What is payment of the dividend in shares?

Shareholders who opt for payment of their dividend in shares receive a whole number of new shares.

2.3. Why is Cofinimmo offering an optional dividend?

The decision by the Board of Directors dated 8 May 2024 to offer an optional dividend and carry out a capital increase up to the total amount of dividends received from shareholders is part of a policy to optimise management of the company's equity and cash-flow. It also makes it possible to reduce its debt ratio and to strengthen ties with shareholders by allowing them to subscribe to new shares of the Company at an issue price lower than the average share price during the reference period.

2.4. Who benefits from the optional dividend and is therefore entitled to subscribe to Cofinimmo's new shares?

All shareholders with a sufficient number of coupons no. 39.

This option is not open, however, to shareholders residing in any country in which legislation requires registration, authorisation or any other formality to be carried out in relation to the local authorities. Shareholders residing outside Belgium must therefore ensure they are informed about any applicable local restrictions and comply with them. Cofinimmo reserves the right not to accept orders from shareholders residing outside Belgium.

If the shares are subject to a usufruct, the choice shall be made (and, in the case of the option of a dividend payment in shares, the new shares acquired) by the usufructuary.

N.B. Shareholders expose themselves to the risk of dilution of their voting rights and preferential rights if they choose to have their dividend paid in cash or if they only convert some of their coupons into shares, as well as if they fail to express a choice during the subscription period. The shareholder expose themselves to a dilution of their financial rights (in particular the right to dividend and the right to the liquidation bonus, if applicable), as the issue price is lower than the net asset value per share.

In the event that 99% of the shareholders decide to contribute their rights to the dividend, an existing shareholder, holding 1% of the capital before the operation, who has not contributed his rights to the capital will suffer a dilution of about 7.07 % of his financial, voting and preferential rights after the operation.

2.5. How many new shares are being issued?

It is not possible to determine the number of shares which will be issued since this depends on the number of coupons presented by shareholders to be exchanged for new shares. The Board of Directors has decided that for this share capital increase (authorised capital) the total contribution in kind of receivables shall not exceed € 159,472,549.18 (issue premium included).

2.6. When should I subscribe to the new shares?

The subscription period lasts from 15 May 2024 until 29 May 2024 at 4pm.

Payment of the dividend in cash and / or delivery of the new shares will take place from 3 June 2024.

2.7. What will happen to my coupons if I have not subscribed by the deadline?

Shareholders who have not submitted their no. 39 coupons by 29 May 2024 at 4pm, for exchange against new shares, shall no longer be entitled to new shares and their dividend shall be automatically paid in cash.

2.8. How has my contribution (dividend receivable) been calculated?

Net dividend receivables in respect of the company, to be contributed to Cofinimmo's share capital if the shareholder opts for dividends in shares, have been valued at their nominal value, i.e. the amount of the net dividend approved by the General Meeting on 8 May, 2024, i.e. a net dividend of € 4.34 per share. Which, taking into account the withholding tax of 30%, corresponds to a gross dividend of 6.20 EUR. For exemption cases, the shareholder is requested to contact his financial institution.

For shareholders able to demonstrate exemption from withholding tax, the difference between the net and gross amounts will be paid in cash. This difference is therefore not included in the valuation of the contribution.

2.9. What is the proposed issue price for a new share and how has it been determined?

The issue price for a new share has been set at € 56.42.

This price corresponds to the average stock market price (VWAP) of the company's share on the regulated market of Euronext Brussels during the reference period (from 30 April 2024 to 7 May 2024 inclusive), i.e. € 64.32, reduced by the value of the gross dividend of € 6.20, and the application of a discount fixed by the Board of Directors at the end of the reference period (i.e. after the market close on 7 May 2024) of 2.92%. The issue price of € 56.42 therefore represents a discount of 5.41% compared to the closing price on 7 May 2024 (i.e. € 65.85), after deduction of the gross dividend.

2.10. How many coupons do I need to contribute to obtain a new share?

The shareholders subscribe to a new share by contributing 13 net coupons No. 39.

This exchange rate has been determined as follows: an issue price of € 56.42/ net dividend of € 4.34 = 13 coupons for one new share.

You will find attached as an appendix a few examples illustrating the number of new shares and any cash adjustments to which shareholder are entitled.

It is specified that at any time after the issue, the shareholders can request the conversion of registered shares into dematerialized shares and vice versa.

2.11. What happens if I do not have the required number of coupons to subscribe to a new share?

Shareholders who do not have the required number of coupons to subscribe to a new share will receive their dividend in cash. It is not possible to supplement dividend entitlements with a contribution in cash.

Furthermore, coupon no. 39 will not be rated. This means shareholders will not be able to acquire these coupons on the stock market.

2.12. In what form can I contribute my coupons?

Coupons linked to shares issued in registered form (recorded in the Company's share register) must be contributed in registered form.

Coupons linked to shares issued in dematerialised form (registered in a securities account) must be contributed in dematerialised form.

It is not possible to aggregate coupons linked to shares issued in registered form and coupons linked to shares issued in dematerialized form.

2.13. In what form will the new shares be issued?

The new shares will be issued in registered form if the coupons presented are registered.

N.B. Shares subscribed by usufructuary shareholders will be registered in their name.

The new shares will be issued in dematerialised form if the coupons presented are dematerialised.

2.14. How will these new shares be sent to me?

New registered shares will be transferred to the shareholder by recording them in Cofinimmo SA's register of shareholders.

The new dematerialised shares will be transferred to the shareholder by recording them in the relevant securities account.

2.15. What taxes apply to this operation?

The fiscal preview set out below is based on Belgian legislation applicable on the date of this memo. It does not take account of foreign tax legislation. Neither is it an exhaustive summary covering the particular situation of specific investors. Potential investors are advised to consult a tax advisor to find out about the specific tax implications of their personal situation.

The possibility for shareholders to choose between an amount in cash or new shares has, in principle, no effect on the tax treatment of the dividend.

A withholding tax at the rate of 30% will be withheld at source by Cofinimmo on the amount of the gross dividend unless the shareholder can claim a specific exemption or a reduction provided for by a double taxation agreement. The 30% withholding tax is in principle liberating for individuals investing privately, entities subject to corporate tax and non-residents who have not affected the shares in the context of a professional activity in Belgium.

For taxpayers subject to corporate tax, the 30% withholding tax is not liberating. These companies must declare gross dividends and will in principle be subject to corporation tax at the rate of 25% (except in circumstances where a reduced rate applies).

Any investors benefitting from an exoneration or reduction in the rate of withholding tax, pursuant to a provision of domestic law or a double taxation agreement, must provide the necessary declarations, in accordance with the law and the administrative requirements, to the financial institution with which the dematerialised shares are held, or ABN AMRO if the shares are held in registered form, at the latest by 10 June 2024.

2.16. What fees apply to this subscription and who pays them?

All administrative and legal fees relating to the capital increase are covered by the Company. Certain costs such as those related to the modification in the share form shall remain payable by the shareholder. The latter is requested to consult his financial institution regarding this matter.

2.17. Will the new shares be listed on the stock exchange?

The new shares will be listed on Euronext Brussels with coupon no. 40 attached, from 31 May 2024.

2.18. When will the new shares be included in the company's results?

The new shares will be included in the company's results from 1 January, 2024.

2.19. Under what circumstances can this operation be cancelled or suspended by Cofinimmo?

Two directors, members of the Executive Committee will have the power to decide to suspend or cancel any capital increase if, during the period running from 8 May 2024 to 31 May 2024 inclusive, the share price on the regulated market of Euronext Brussels experiences a significant increase or decrease or if during this same period, one or more events of an exceptional nature or of a nature to have a material adverse effect on the capital market should occur, although the exercise or non-exercise of this right can in no case engage the responsibility of Cofinimmo. Where applicable, the decision of suspension or cancellation of the transaction will be immediately subject to a press release.

2.20. Additional information

This memo is also available from the website :

<https://www.cofinimmo.com/investors/shareholder-information/dividends/>

The Board of Directors' special report dated 8 May 2024 and the Auditor's special report are available from the website:

<https://www.cofinimmo.com/investors/shareholder-information/dividends/>

2.21. Contacts

- * For shareholders with dematerialised shares: the financial institution which manages your shares.
- * For shareholders with registered shares:
ABN AMRO
as.exchange.agency@nl.abnamro.com

APPENDIX: EXAMPLES

The exchange of coupons for new shares is based on the net dividend.

Example 1: Shareholder 1 with 65 shares with 65 coupons attached

Shareholder 1 may exchange 65 no. 39 coupons for either:

- € 282.10 (65 x € 4.34) paid in cash; or
- 5 new shares; or
- 4 new shares + 13 coupons x € 4.34 = € 56.42; or
- 3 new shares + 26 coupons x € 4.34 = € 112.84; or
- 2 new shares + 39 coupons x € 4.34 = € 169.26; or
- 1 new share + 52 coupons x € 4.34 = € 225.68.

Example 2: Shareholder 2 with 25 shares with 25 coupons attached

Shareholder 2 may exchange 25 no. 39 coupons for either:

- € 108.50 (25 coupons x € 4.34) paid in cash; or
- 1 new share + € 52.08 corresponding to (25 coupons – 13 coupons) x € 4.34.