

**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 division) 0547.972.794  
(the "**Company**" or "**Xior**")

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**CONVENING NOTICE FOR THE ORDINARY GENERAL MEETING OF 19 MAY 2022**

AND

**CONVENING NOTICE FOR THE EXTRAORDINARY GENERAL MEETING OF 19 MAY 2022 ("EGM I") AND, IF THE REQUIRED QUORUM WOULD NOT BE REACHED AT THE EGM I, A SECOND EXTRAORDINARY GENERAL MEETING OF 14 JUNE 2022 ("EGM II")**

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The shareholders, directors and statutory auditor of Xior Student Housing NV are hereby invited to (i) the ordinary general meeting of the Company (the "**General Meeting**"), to be held on 19 May 2022 at 10:00 a.m. at the Company's registered office and (ii) the extraordinary general meeting of the Company (the "**Extraordinary General Meeting**"), to be held on 19 May 2022 at 11:00 a.m. at the Company's registered office, in order to deliberate on the following agendas and proposals for resolution. In case the required quorum for the extraordinary general meeting would not be reached on the Extraordinary General Meeting of 19 May 2022, a second extraordinary general meeting shall be convened on 14 June 2022 at 10:00 am with the same agenda *mutatis mutandis*.

**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 2021.**

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 2021.**

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 2021.**

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 2021 and allocation of the result.**

Proposed resolution: The General Meeting approves the statutory financial statements of the Company as at 31 December 2021, including the allocation of the result. Consequently, a dividend of EUR 1.44 gross or EUR 1,008 net per share will be paid for 2021 (taking into account the dividend entitlement of the shares (or coupons detached from the shares) represented by coupon n°17 (which has already been detached from the Xior share - amounting to EUR 0,2643 gross), coupon n°19 (which has already been detached from the Xior share - amounting to EUR 1,0770 gross) and coupon n°20 (amounting to Euro 0,0987 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. Appointment of new directors.**

Proposed resolution: The General Meeting decides, subject to approval by the FSMA, to appoint as non-executive independent directors for a period of 4 years, starting at the close of this General Meeting and ending at the closing of the general meeting that will decide on the annual accounts for the financial year ending 31 December 2025:

- Conny Vandendriessche as non-executive independent director – the General Meeting acknowledges that, based on the information available to the Company, Conny Vandendriessche meets the requirements as a non-executive independent director set forth in provision 7:87 of the Code of companies and associations. Conny Vandendriessche will be remunerated in the same way as the other non-executive directors.

*Conny Vandendriessche (°1964, Belgian nationality) studied at the Vlerick Business School, Guberna and Stanford. She is the founder of Accent Jobs, where she was active as CEO for several years. In the meantime Accent Jobs evolved into The House of HR, where she is still active as director. She also founded several other companies, such as Stella P. (a firm specializing in board composition and advisory boards) and We Are Jane (an investment fund specifically focused on companies runned by women). She holds directorships in Ardo NV and JBC NV, among others. In 2019, she was the winner of the Vlerick Enterprising Leader Award.*

- Colette Dierick as non-executive independent director – the General Meeting acknowledges that, based on the information available to the Company, Colette Dierick meets the requirements as a non-executive independent director set forth in provision 7:87 of the Code of companies and associations. Colette Dierick will be remunerated in the same way as the other non-executive directors.

*Colette Dierick (°1960, Belgian nationality) obtained a degree in civil engineering at the UGent (1984). After her studies she started as a management trainee at ING, where she is still active today as CEO and managing director of ING Luxembourg. Prior to her current position, she was responsible among others for the Belgian Retail & Private Banking activities, Digital Channels and Marketing for ING Belgium and Record Bank. She is a director at the listed real estate investor and developer Nextensa, active in Luxembourg, Belgium and Austria. She also holds directorships at ING Luxembourg S.A., Fonds de pension ING Luxembourg asbl, ING Lease Luxembourg S.A.,*

*Bourse de Luxembourg S.A., ABBL (bankers association of Luxembourg), Patronale Life NV and Patronale Groep NV.*

**1.7. Reappointment directors.**

Proposed resolution: The General Meeting reappoints, subject to FSMA approval:

- Christian Teunissen as executive director, and
- Frederik Snauwaert as executive director, and
- Joost Uwents as non-executive independent director – the General Meeting acknowledges that based on the information available to the Company, Joost Uwents still qualifies as non-executive independent director according to the independence criteria of Article 7:87 of the Code of companies and associations, and
- Wilfried Neven as non-executive independent director – the General Meeting acknowledges that based on the information available to the Company, Wilfried Neven still qualifies as non-executive independent director according to the independence criteria of Article 7:87 of the Code of companies and associations, and
- Wouter De Maeseneire as non-executive independent director – the General Meeting acknowledges that based on the information available to the Company, Wouter De Maeseneire still qualifies as non-executive independent director according to the independence criteria of Article 7:87 of the Code of companies and associations.

The General Meeting decides that each of these mandates will start at the close of this General Meeting (which signals the end of the previous board mandate), and will end at the closing of the General Meeting that will decide on the annual financial statements for the financial year ending 31 December 2025. The General Meeting decides that each of these mandates will continue to be remunerated in the same way.

The mandate of Kathleen Van den Neste will end at the closing of this General Meeting.

**1.8. 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 2021.

**1.9. 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 2021.

**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) two credit agreements (Revolving Loan Facility Agreement dated 8 July 2021 for an amount of EUR 60,000,000 and a Term Loan Facility Agreements dated 22 September 2021 for an amount of EUR 100,000,000) between the Company as borrower and ABN AMRO Bank NV as lender, (ii) a credit agreement (Revolving Credit Agreement) dated 9 February 2022 for an amount of EUR 15.000.000 between the Company as borrower and ING Belgium NV as lender including addenda dated 28 June 2021 to a) the Term Loan Facility Agreement of EUR 30,000.000 dated 5 May 2017, b) the Term Loan Facility Agreement of EUR 50,000,000 dated 12 April 2018, c) the Term Loan Facility Agreement of EUR 10,000,000 dated 30 April 2020, d) the Term Loan Facility Agreement of EUR 25,000,000 dated 31 January 2019, e) the Term Loan Facility Agreement of EUR 25,000,000 dated 19 February 2021 in each case between the Company as borrower and ING Belgium NV as lender, (iii) two credit agreements (both a Revolving Credit

Agreement) dated 23 March 2022, in each case for an amount of EUR 25.000.000, between the Company as borrower and BNP Paribas Fortis NV as lender, (iv) a credit agreement (Note Purchase Agreement) dated 28 October 2021 for an amount of EUR 40.000.000 between the Company as the issuer of the bond and American General Life Insurance Company as purchaser of the bonds. (v) two credit agreements (a Note Purchase Agreement dated 28 October 2021 for an amount of EUR 45.000.000 and a Private Shelf Facility Agreement dated 28 October 2021 for an amount of USD 72.200.000) between the Company as issuer of the bond and Pricoa Private Capital as purchaser of the bonds and (vi) a ISDA Master Agreement (dated 20 May 2021, supplemented by an addendum dated 30 September 2021) between ABN AMRO Bank NV and the Company (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, BNP Paribas Fortis NV and the purchasers of the bonds) 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 ("WVW"), reference is made to the absorption by the Company of various companies by means of a merger through absorption with transfer of the assets and liabilities to the Company in financial year 2021. As a result of these mergers, the general meeting of the acquiring company (i.e. Xior) must approve the annual accounts of the acquired companies and grant discharge to the management and supervisory bodies of the acquired companies.*

#### **3.1. Acknowledgement of the annual report by the management body of the merged companies absorbed by the Company, namely Xior Campus Hasselt NV, Patrimmonia Couronne-Franck NV, Voskenslaan NV and Docks Gent BV (the "Merged Companies") 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 data on which these Merged Companies have 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 reports of the statutory auditor of Xior Campus Hasselt NV concerning the annual accounts of this company as at 30 June 2021 and Patrimmonia Couronne-Franck NV, Voskenslaan NV and Docks Gent BV concerning the annual accounts of these companies as at 29 November 2021.**

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

**3.3. Approval, by separate vote, of the annual accounts of the Merged Companies, 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, by separate vote, of the members of the management bodies and (if applicable) the statutory auditor of the Merged Companies.**

Proposed resolution: The General Meeting grants discharge to the members of the management bodies of the Merged Companies 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 these Merged Companies have merged with the Company.

**AGENDA OF THE EXTRAORDINARY GENERAL MEETING**

**1. Renewal of the authorisation for authorised capital**

**1.1. Acknowledgement of the special report of the Board of Directors in accordance with Article 7:199 of the Belgian Companies and Associations Code concerning the renewal and extension of the authorization of the authorized capital, describing the special circumstances in which the authorized capital may be used and setting out the purposes for which it may be used.**

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

**1.2. Proposal for resolution to partially renew and extend the authorization granted to the Board of Directors by the extraordinary general meeting of 24 June 2021, for a period of five years from the publication of the resolution of the aforementioned extraordinary general meeting in the Annexes to the Belgian Official Gazette, to increase the capital on one or more occasions under the conditions set out in the aforementioned report.**

Proposal for resolution to renew the authorization for capital increases by way of contribution in cash, which do not provide for the possibility for Xior Student Housing's shareholders to exercise their statutory preferential subscription right or irreducible allocation right, to increase the capital during five years by a maximum amount of 10% of the amount of the capital on the date of the Extraordinary General Meeting, being fifty million six thousand three hundred and forty-one eurocents (EUR 50,006,341.80). The aforementioned authorization is a complete renewal and extension of the existing authorization as provided in article 7 paragraph 1, section (c) of the Articles of Associations, which will be integrally replaced by the aforementioned renewed and extended authorization. The authorization approved on 24 June 2021 by the extraordinary general meeting to increase the capital as provided in article 7, paragraph 1, section (a), (b), and (d) of the Articles of Associations will not be renewed and will continue to apply and remain unchanged.

Pursuant to this new authorisation, Article 7 of the Articles of Association ("Authorised Capital") shall be amended accordingly, to bring it in line with the relevant approved proposal and the aforementioned report, by:

- i. replacing the entire text in Article 7 paragraph 1, section (c) with the text below:  
*“(c) for capital increases by way of contribution in cash which do not provide for the possibility for the Company's shareholders to exercise their statutory preferential*

*subscription right or irreducible allocation right, up to a maximum amount of fifty million six thousand three hundred and forty-one eurocents (EUR 50,006,341.80).*

- ii. replacing the entire text in Article 7 paragraph 2 with the following text:  
*"The authorization as provided in Article 7, paragraph 1, section (a), (b), and (d) is valid for a period of five years from the publication in the annexes to the Belgian Official Gazette of the minutes of the extraordinary general meeting of 24 June 2021. The authorization as provided in Article 7, paragraph 1, section (c) shall be valid for a period of five years from the publication in the annexes to the Belgian Official Gazette of the minutes of the extraordinary general meeting of [to be completed: 19 May 2022 or, in the case of a "carens" meeting: 14 June 2022]."*

If the proposal to authorise the Board of Directors and the related amendment of the Articles of Association are not approved, the existing authorisation approved on 24 June 2021 will continue to apply and the relevant part of Article 7 of the current Articles of Association will remain unchanged.

### **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.

***Approval of the amendment of the articles of association and other decisions to be taken at the Extraordinary General Meeting:*** It is specified that in order to approve the increase of the authorized capital, the presence or representation of at least half of the capital is required (except in the case of a second Extraordinary General Meeting which will be held if the first Extraordinary General Meeting does not reach the required attendance quorum, and which will be able to deliberate validly regardless of the part of the capital present or represented), as well as a majority of at least three-fourths of the votes cast at the meeting.

In case the required quorum would not be reached at the Extraordinary General Meeting of 19 May 2022, a second Extraordinary General Meeting shall be convened on 14 June 2022 at 10:00 a.m. with the same agenda *mutatis mutandis*.

***Amendment of the agendas:*** 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 respectively the ordinary General Meeting and/or the first Extraordinary General Meeting and to submit proposed resolutions (relating to items included or to be included on the agenda).

The requests to that effect must reach the Company by 27 April 2021 at the latest by ordinary mail (Mechelsesteenweg 34, box 108, 2018 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 (<http://www.xior.be/nl/investor/investor-relations>).

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 2022.

**Formalities for admission and exercise of voting rights:** In order to be represented and exercise voting rights at the ordinary General Meeting and/or the first Extraordinary 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/or the first Extraordinary 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 recognised account holder or a settlement institution, regardless of the number of shares held by the shareholder on the date of the meetings. **5 May 2022 (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 and/or the first Extraordinary General Meeting should, before or at the latest on **13 May 2022**, 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](mailto:ir@xior.be); or by mail to the Company, Mechelsesteenweg 34, bus 108, 2018 Antwerpen - 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 and/or the first Extraordinary 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 and/or the first Extraordinary 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 (<http://www.xior.be/nl/investor/investor->

relations) – 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 (Mechelsesteenweg 34, box 108, 2018 Antwerp – FAO Investor Relations) or by e-mail (ir@xior.be) no later than **13 May 2022**. 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.

In the event that the quorum is not reached at the first Extraordinary General Meeting on 19 May 2022, the proxy given for this meeting shall also apply to the second Extraordinary General Meeting which shall be convened, if necessary, on 14 June 2022, with the same agenda, provided that the shareholder wishing to be represented again complies with the above-mentioned registration and confirmation procedure.

**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 (Mechelsesteenweg 34, box 108, 2018 Antwerp – FAO Investor Relations; ir@xior.be) at the latest on 13 May 2022. 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 (<http://www.xior.be/nl/investor/investor-relations>). Only written questions submitted by shareholders who have complied with the formalities to be admitted to the meetings and have thus proven their capacity as shareholders on the Record Date will be answered at the relevant 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 and the first Extraordinary General Meeting has been published, obtain at the Company's registered office (Mechelsesteenweg 34, box 108, 2018 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 and/or the first extraordinary general meeting may contact the Company (T +32 3 257 04 89; E ir@xior.be).

*The Board of Directors*