

**INTERVEST OFFICES & WAREHOUSES NV/SA**  
**(the Issuer)**

**(A public regulated real estate company under Belgian Law (*openbare gereguleerde vastgoedvennootschap naar Belgisch recht/ société immobilière réglementée publique de droit belge*), incorporated with limited liability (a *naamloze vennootschap/société anonyme*) under the laws of Belgium;**

**registered with the Crossroads Bank for Enterprises under number 0458.623.918)**

**EUR 45,000,000 3.60% Fixed Rate Green Senior Bonds due 17 June 2027**  
**(the Bonds) (ISIN: BE0002865468)**

29 February 2024

**CHANGE OF CONTROL NOTICE**

- (A) Reference is made to the terms and conditions of the Bonds (the **Conditions**). Unless otherwise defined herein, capitalised terms used in this notice shall have the meanings given to them in the Conditions.
- (B) This is a Change of Control Notice delivered pursuant to Condition 5.6(b)(iii) (Change of Control Notice).
- (C) The Issuer hereby gives notice of the occurrence of a Change of Control and the beginning of the Change of Control Put Exercise Period (as defined below).

**1. DESCRIPTION OF THE CHANGE OF CONTROL**

- (a) On 17 October 2023, we published a press release on our website (<https://www.intervest.be/en/takeover-offer>) in which the Issuer announced the publication by European Real Estate Holdings NV (the **Bidder**), an entity fully controlled by TPG, of a prospectus in which it sets out the details of the voluntary and conditional public takeover offer in cash (the **Offer**) filed on 16 October 2023 to acquire all shares of the Issuer at an offer price of €21.00 per share (the **Prospectus**), and the publication of the response memorandum, setting out the opinion of the Supervisory Board of the Issuer on the Offer.
- (b) As set out in the Prospectus, the Initial Acceptance Period (as defined in the Prospectus) opened on 18 January 2024 and ended on 21 February 2024.
- (c) On 28 February 2024, the Bidder announced that, during the Initial Acceptance Period, 27,357,807 shares of the Issuer have been tendered to the Offer.
- (d) As a result, a Change of Control has occurred on the aforementioned announcement date on which this Change of Control has been made public, i.e. on 28 February 2024.
- (e) The Initial Settlement Date (as defined in the Prospectus) shall occur and the Offer price will be payable on 13 March 2024. The Bidder will own (directly or indirectly) 89.76% of the shares of the Issuer (including the shares that the Bidder already owned prior to the Offer).

## 2. CONDITIONS FOR THE BONDHOLDERS TO EXERCISE THEIR REDEMPTION OPTION

- (a) As a Change of Control has occurred, each Bondholder has, pursuant to Condition 5.6(b) (*Redemption at the option of Bondholders upon a Change of Control*), the right to require the Issuer to redeem all or any part of its Bond(s) on the Change of Control Put Date (as defined below) at the Put Redemption Amount (as defined below).
- (b) To exercise such right, the relevant Bondholder must complete and deposit, within 20 Business Days following the date of this Change of Control Notice (the **Change of Control Put Exercise Period**) a duly completed and signed notice of exercise in the form attached as Annex 1 to this notice (a **Change of Control Put Exercise Notice**) with the bank or other financial intermediary through which the Bondholder holds its Bond(s) (the **Financial Intermediary**) for further delivery to the Agent (with a copy to the Issuer) and give instructions to the Financial Intermediary to transfer the relevant Bonds to the accounts of the Agent, it being understood that the Bondholders must check with their Financial Intermediary and the Agent, if applicable, when instructions and the Change of Control Put Exercise Notice must be given to such Financial Intermediary in order to meet the deadlines for such exercise to be effective.
- (c) By delivering a Change of Control Put Exercise Notice, the Bondholder shall undertake to hold the Bonds up to the date of effective redemption of the Bonds.
- (d) A Change of Control Put Exercise Notice shall be irrevocable, unless, prior to the Change of Control Put Date (as defined below), any Bond in connection with which a Change of Control Put Exercise Notice is filed, becomes immediately repayable or payment is unduly refused, in which case the Agent will give notice thereof to the relevant Bondholder at the address stated by the Bondholder in the Change of Control Put Exercise Notice.
- (e) The Issuer shall, on the tenth Business Day after the Change of Control Put Exercise Period (the **Change of Control Put Date**), redeem all Bonds that are the subject of the Change of Control Put Exercise Notices, provided that the Bonds are delivered to the Agent as mentioned above.

## 3. SPECIFIC FEATURES OF THE REDEMPTION

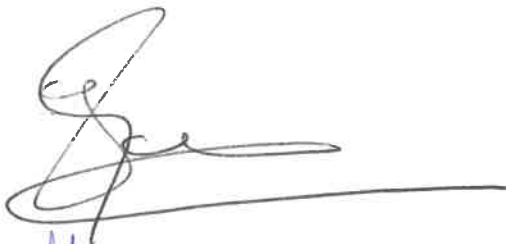
- (a) The last day on which the Bondholder can deposit a duly completed and signed Change of Control Put Exercise Notice is the last day of the Change of Control Put Exercise Period which is 28 March 2024.
- (b) If the Bondholder deposits a duly completed and signed Change of Control Put Exercise Notice in due time and has delivered the relevant Bonds to the Agent as mentioned above and in accordance with the Conditions, the Issuer shall redeem all Bonds the subject of Change of Control Put Exercise Notices delivered as aforesaid on the Change of Control Put Date which is 12 April 2024.
- (c) Each Bond will be redeemed at the Put Redemption Amount which has been calculated by the Calculation Agent and is EUR 103,950.82 per Bond.

**SIGNATORIES**

Yours faithfully.

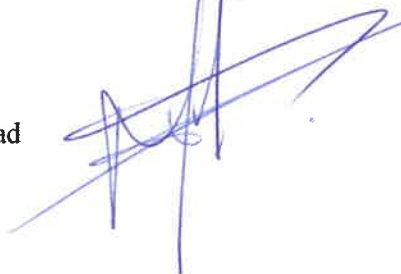
Name: Joël Gorsele

Title: CEO, lid van de directieraad



Name: Vincent Macharis

Title: CFO, lid van de directieraad



On behalf and for the account of

**INTERVEST OFFICES & WAREHOUSES NV/SA**

A public regulated real estate investment company under Belgian law (*openbare GVV naar Belgisch recht / société immobilière réglementée publique de droit belge*)

Uitbreidingstraat 66  
2600 Antwerp  
Belgium

ANNEX 1

**FORM OF CHANGE OF CONTROL PUT EXERCISE NOTICE**

**relating to the Bonds**

**Important: the present notice shall be sent directly to the Agent, as foreseen under Condition 5.6(b)(iv) (Exercise of the right and payment), by registered letter (with a copy to the Issuer).**

Addressee	Copy to the Issuer
Belfius Bank SA/NV (the <b>Agent</b> ) Karel Rogierplein 11 1210 Brussels  E-mail: <a href="mailto:CMCustodyMgt@belfius.be">CMCustodyMgt@belfius.be</a>	Intervest Offices & Warehouses NV (the <b>Issuer</b> ) Uitbreidingstraat 66 2600 Antwerp Belgium  Attn: Ellen Selis and Vincent Macharis

- Reference is made to the Information Memorandum dated 17 June 2022 (the **Information Memorandum**), in respect of the offer of EUR 45,000,000 3.60% fixed rate green senior bonds due 17 June 2027, ISIN Code BE0002865468 (the **Bonds**).
- Terms not otherwise defined herein shall have the meaning assigned to them in the Information Memorandum.
- By sending this duly completed notice for exercise of the put option (as foreseen under Condition 5.6(b)(iv) (Exercise of the right and payment)) to the Agent with a copy to the Issuer for the above mentioned Bonds, the undersigned Bondholder irrevocably exercises its option to have the Bonds early redeemed in accordance with Condition 5.6(b) (Redemption at the option of the Bondholders upon a Change of Control) on the redemption date as indicated by the Issuer in the published notice for an aggregate nominal amount of EUR \_\_\_\_\_<sup>1</sup> for which the undersigned Bondholder hereby confirms that (i) he/she holds this amount of Bonds and (ii) he/she hereby commits not to sell or transfer this amount of Bonds until the redemption date as indicated by the Issuer in the published notice.
- Contact details of the Bondholder requesting the early redemption<sup>2</sup>:

Name and first name: \_\_\_\_\_

Address: \_\_\_\_\_

<sup>1</sup> Complete as appropriate

<sup>2</sup> Complete as appropriate



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6. Payment Instructions<sup>3</sup>:

Please make payment in respect of the above-mentioned Bonds by transfer to the following bank account:

Name of the bank: \_\_\_\_\_

Branch Address: \_\_\_\_\_

Account Number: \_\_\_\_\_

I hereby confirm that the payment will be done against debit of my securities account No \_\_\_\_\_ with the bank \_\_\_\_\_ for the above mentioned nominal amount of the Bonds in dematerialised form.

Signature of the holder \_\_\_\_\_ Signature Date: \_\_\_\_\_

**NOTE: The Agent will not in any circumstances be liable to any Bondholder or any other person for any loss or damage arising from any act, default or omission of such Agent in relation to the said Bonds or any of them unless such loss or damage was caused by the fraud or gross negligence of such Agent.**

This notice for exercise of the put option is not valid unless (i) all of the paragraphs requiring completion are duly completed and (ii) it is duly signed and sent. Once validly given this notice for exercise of the put option is irrevocable.

<sup>3</sup> Complete as appropriate

