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Press release

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Antwerp, 25 April 2013

REPORT OF THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF 24 APRIL 2013

1. Approval of the annual accounts

The ordinary general meeting of shareholders of 24 April 2013 has approved the statutory and consolidated annual accounts of Intervest Retail closed on 31 December 2012, as well as the result allocation.

2. Dividend distribution for financial year 2012

For financial year 2012, the ordinary general meeting has decided to distribute a gross dividend of € 2,62 per share. After deduction of 25 % withholding tax, the net dividend for financial year 2012 amounts thus to € 1,97 per share.

The dividend is payable as from 3 May 2013 on the basis of the shareholding on 2 May 2013.

For bearer shares, payment is done by presentation of certificate number 13 at Bank Degroof (main paying agent) or another financial institution at convenience.

For holders of dematerialized shares, distribution is done by the financial institution having the shares listed on a securities account.

The dividend for the nominal shares will be automatically paid towards the shareholders by the company.

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3. Change of name into Vastned Retail Belgium

The extraordinary general meeting has decided to change the statutory name of Intervest Retail into Vastned Retail Belgium. This change of name indicates that the property investment fund joins the strategy of its Dutch majority shareholder Vastned regarding the real estate investment policy. Also on an operational level a strengthened synergy is pursued between the countries where Vastned is active by means of frequent dialogue related to operational matters.

Vastned, the listed European real estate fund listed that focusses on “venues for premium shopping” is active in the Netherlands, France, Belgium, Spain and Turkey (Istanbul) with an invested patrimony of approximately € 2,0 billion. Vastned, the majority shareholder of Intervest Retail since 1999, was previously already associated with its predecessor legal and has currently a shareholding of 65,5 %.

The strengthened strategy of Vastned targets the best retail real estate in the most popular commercial streets in larger cities (“high streets”). New acquisitions will be realised in inner-cities with strong commercial areas providing a genuine shopping experience.

Vastned Retail Belgium joins this strategy and wishes herewith to respond to the changing retail landscape. The direct yield of such investments on top locations in inner-cities is in the short term lower than the yield of retail warehouses. Vastned Retail Belgium aims to increase the share of high street shops on prime locations from 50 % of the entire portfolio (at year-end 2012) to at least 65 % of the portfolio in view of obtaining a lower risk profile.

The website of Vastned Retail Belgium is:
www.vastnedretailbelgium.be

The share is listed on NYSE Euronext Brussels under VASTB (previously INTV).

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4. Reappointments of independent directors

The ordinary general meeting has reappointed, with immediate effect, Nick van Ommen and Jean-Pierre Blumberg as independent directors of the company in the spirit of Article 526ter of the Belgian Companies Code.

These mandates have a 3 year term and will end immediately after the annual general meeting to be held in 2016 and at which will be decided on the approval of the annual accounts closed on 31 December 2015.

The mandate of Nick van Ommen has an annual remuneration of € 14.000 and the one of Jean-Pierre Blumberg of € 15.000 as chairman of the board of directors.

Hence, the board of directors of the company has the following composition as of today:

- Jean-Pierre Blumberg, independent director, chairman
- Nick van Ommen, independent director
- EMSO SPRL, permanently represented by Chris Peeters, independent director
- Hubert Roovers
- Tom de Witte
- Taco de Groot

5. Other resolutions of the general meeting

Furthermore, the general meeting has taken following resolutions:

- Reappointment of Deloitte Bedrijfsrevisoren/ Réviseurs d'Entreprises as auditor of the company for a period of 3 years.
- Renewal of the authorisation of the board of directors to acquire own shares.
- Renewal of the authorisation of the board of directors to increase the share capital of the company within the limits of the authorised capital.
- Approval of the clauses of the change of control for each credit facility agreement concluded by the company.
- Amendments to the articles of association to bring them in accordance with recent changes of law.

Note to the editors: for more information, please contact:
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