

Wereldhave

**Convocation and
agenda for the Annual
General Meeting
of Shareholders of
Wereldhave N.V.**

make every day count

Convocation and agenda for the Annual General Meeting of Shareholders of Wereldhave N.V.

(Closed-end investment company)

To be held on **Friday April 24, 2020 at 11.00h CET**
in the Amsterdam Hilton Hotel, Apollolaan 138, Amsterdam (1077 BG).

Agenda

1	Opening	
2	Management report 2019	
3	Accounts 2019	
	a Execution of the remuneration policy in 2019	vote
	b Presentation of the Auditor's statement	
	c Proposal to adopt the annual accounts 2019	vote
	d Dividend- and reserves policy: proposal of a dividend for 2019 of € 2.52 per ordinary share in cash, of which € 0.63 is payable as final dividend	vote
	e Proposal to discharge the members of the Board of Management	vote
	f Proposal to discharge the members of the Supervisory Board	vote
4	Proposal to adopt the new remuneration policy	vote
5	Proposal to reappoint Mr G. van de Weerdhof as Supervisory Board member	vote
6	Proposal to authorize the Board of Management to repurchase own shares	vote
7	Questions before closure of the meeting	
8	Closure	

1. Opening

Opening of the meeting by Mr A. Nühn, Chairman of the Supervisory Board.

2. Management report 2019

Mr. M. Storm and Mr. D. de Vreede will give a presentation on the results in 2019 and the new strategy. After the presentation, questions can be put about the report from the Board of Management, the Supervisory Board report 2019 and the new strategy.

3. Accounts 2019

a. Execution of the remuneration policy in 2019

The Remuneration report was drafted and adopted by the Supervisory Board. The report outlines how the remuneration policy (which was set in 2015) has been executed in 2019. The report can be found at www.wereldhave.com under the heading *Group / Documentation / Remuneration Reports*. Advisory vote on the question whether the remuneration report is clear and understandable and that the remuneration of Board of Management and the Supervisory Board for the year 2019 is in line with the Company's remuneration policy.

b. Presentation of the Auditor's statement

The external Auditor (KPMG) is present at the meeting and can be asked questions by the General Meeting of Shareholders in relation to his statement on the fairness of the annual accounts.

c. Proposal to adopt the annual accounts 2019

It is proposed to adopt the accounts for the financial year 2019.

d. Dividend- and reserves policy: proposal of a dividend for 2019 of € 2.52 per ordinary share in cash, of which € 0.63 is payable as final dividend

It is proposed to make a dividend distribution from the profit available of € 2.52 per ordinary share in cash. An amount of € 1.89 has already been distributed as interim dividends. The balance of the dividend of € 0.63 per ordinary share is payable per May 4, 2020. If the proposal is adopted, the shares will be traded ex-dividend per April 28, 2020 and April 29, 2020 will be designated as the dividend record date.

e. Proposal to discharge the members of the Board of Management

The discharge of the members of the Board of Management is proposed for the performance of their tasks, to the extent reflected in the Annual Report for the year 2019 or publicly known on the date of the 2020 AGM.

f. Proposal to discharge the members of the Supervisory Board

The discharge of the members of the Supervisory Board is proposed for the performance of their tasks, to the extent reflected in the Annual Report for the year 2019 or publicly known on the date of the 2020 AGM.

4. Proposal to adopt the new remuneration policy

It is proposed to change the remuneration policy for the Board of Management. The proposal can be found in the remuneration report. The new policy does not entail a proposal to change the fixed remuneration. The maximum variable remuneration is lowered, as is the target threshold and an absolute total shareholder return hurdle is added to the scheme. The chosen targets are directly connected to the new strategy. The policy contains a vesting period of three years with an additional holding period of two years, fully in line with the Dutch Corporate Governance Code. The Wereldhave Works council supports that the new targets are in line with the strategy and in line with the incentive schemes for the employees. No change is proposed to the remuneration of the Supervisory Board. The policy was adopted in 2019.

5. Proposal to reappoint Mr G. van de Weerdhof as Supervisory Board member

Mr. Van de Weerdhof was appointed as Supervisory Board member in 2016. His term expires in 2020 and it is proposed to re-appoint Mr. Van de Weerdhof for another four year term, thus ending at the AGM to be held in April 2024. His knowledge and experience in online and offline retail and his valuable contribution to the work of the Supervisory Board are the reasons for the nomination. The Supervisory Board is content with Mr. Van de Weerdhof's performance over the past four years and is convinced of his dedication for the next term.

6. Proposal to authorize the Board of Management to repurchase own shares

The Board of Management proposes, with the approval of the Supervisory Board, to extend the authorization of the Board of Management to repurchase own paid-up shares, whether on the stock exchange or otherwise, to a maximum of 10% of the issued capital of Wereldhave per April 24, 2020, whereby the acquisition price must be between the nominal value per share and 10% above the average price for these shares on Euronext Amsterdam on the fifth day prior to acquisition by Wereldhave, for a period of 18 months, starting April 24, 2020. If adopted, this proposal replaces the current authority.

7. Questions before closure of the meeting

Opportunity for shareholders and proxy holders to put questions.

8. Closure

Closure of the meeting by Mr Nühn and invitation to talk on over lunch.

Record date

For this meeting voting- and meeting rights will be granted to those shareholders who are registered as such on March 27, 2020 after trading hours (record date) in a (partial) register and who have notified their intention to be present according to the stipulations below. (Partial) registers are the administrations of intermediaries as defined in the Dutch Securities Book-Entry Administration and Trading Act.

Notification of presence and representation

Holders of bearer shares who wish to attend the meeting must declare in writing their wish to attend before or on 21 April 2020 (before 15:00 h CEST) by intervention of their bank. This declaration should be accompanied with a confirmation from the intermediary that the said shares were registered at the shareholder's name on the record date. Through their bank, shareholders will receive a receipt confirmation which also serves as entrance registration form for the meeting. Holders of classic shares or K-stukken can only exercise voting rights and entitlement to dividend on their shares once these have been added to the Global Share.

Notification of presence can be made at www.abnamro.com/evoting. Meeting rights can also be exercised by proxy (including electronic proxy). Shareholders who wish to vote by internet, must instruct their bank or broker to inform ABN-AMRO before or on 21 April 2020 (before 15:00 h CEST) to register their shares for the meeting. Shareholders and usufructuaries with voting rights can give their notification and voting instructions electronically at www.abnamro.com/evoting from 27 March 2020 up to and including 21 April 2020 (before 15:00 h CEST). Intermediaries are requested to give full address details of the respective holders of shares, in order to facilitate an efficient check of their holdings at the record date.

Registration of attendance

Shareholders or their proxy holders can only exercise vote- and meeting rights if they have given notice to attend the meeting. The registration with their receipt confirmation from the banks takes place at the entrance of the meeting room on the day of the meeting, from 10.00 h CEST until the start of the meeting. Shareholders and proxyholders will have to show a valid identification.

Issued share capital and voting rights

On the day of convocation for the meeting, there were 40,270,921 ordinary shares in issue, each entitled to one vote.

Schiphol, March 13, 2020

Board of Management Wereldhave N.V.

