



27 August 2013

VGP NV
Greenland – Burgemeester Etienne Demunterlaan 5, bus 4
1090 Brussel (Jette)
Company number 0887.216.042 (Register of legal entities - Brussels)
VAT BE 0887.216.042
www.vgpparks.eu
(the “**Company**”)

NOTICE OF EXTRAORDINARY SHAREHOLDERS’ MEETING

The security holders are hereby invited to attend the extraordinary shareholders’ meeting of the Company which shall take place at the offices of Argo Advocaten BCVBA at De Keyserlei 5, bus 15, 2018 Antwerp, on Friday 27 September 2013 at 10:00 am, with following agenda and proposed resolutions:

AGENDA AND PROPOSED RESOLUTIONS REGARDING CAPITAL DECREASE

1. Capital decrease

Real decrease of the registered capital of the Company with EUR 7,619,050.50 in order to repay part of the capital to the shareholders in cash, for an equal amount per share, without cancellation of shares.

Acknowledgement of the capital decrease.

Delegation of powers to the board of directors.

Proposed Resolution: *The registered capital of the Company is decreased with EUR 7,619,050.50 and as such reduced to EUR 112,736,509 without cancellation of shares. The purpose of the capital decrease is to repay part of the capital to the shareholders in cash, in accordance with articles 612 and 613 of the Belgian Companies Code, for an equal amount per share, without cancellation of shares. The capital decrease shall be borne by each share in equal proportion and each share will represent the same share in the registered capital remaining after the capital decrease.*

In terms of taxation, the capital decrease will be exclusively allocated to the effectively paid-up capital.

The board of directors is granted the power to execute the resolution to decrease the registered capital and in particular to determine the procedure, formalities, date of the repayment of the amount of the capital decrease and the other modalities of the distribution in accordance with applicable laws and regulations.

2. Modifications to the articles of association

Proposed resolution: *The registered capital in article 5 of the articles of association is amended in accordance with the resolution regarding the capital decrease.*

3. Approval of condition 6.3 of the terms and conditions of the bonds issued by the Company on 12 July 2013 and the rights of the bondholders, as set out in part IV of the prospectus for the public offer of the bonds dated 19 June 2013, and in particular the approval of the change of control clause included therein, in accordance with article 556 of the Belgian Companies Code.

Proposed Resolution: *condition 6.3 of the terms and conditions of the bonds issued by the Company on 12 July 2013 and the rights of the bondholders, as set out in Part IV of the prospectus for the public offer of the bonds dated 19 June 2013, holding the possibility for the bondholders to require the Company to redeem the bonds in case of a change of control, are approved, in accordance with article 556 of the Belgian Companies Code. In accordance with the requirements of article 556, second indent, of the Belgian Companies*

Code, this resolution shall be filed by the acting notary public in accordance with article 75, 3° of the Belgian Companies Code and shall be published as an announcement in the Belgian State Gazette.

Conditions of admission to the extraordinary shareholders' meeting

Shareholders may only participate in the extraordinary shareholders' meeting and exercise their voting rights at this meeting if the following two conditions are satisfied:

- (i) Based on the proof submitted in accordance with the registration procedure set out below, the Company must be able to determine that at midnight (24:00) CET on the Record Date, 13 September 2013 (the "**Record Date**"), you owned the number of shares for which you intend to participate in the extraordinary shareholders' meeting.
- (ii) On 21 September 2013 at the latest, you must explicitly confirm to the Company that you intend to participate in the extraordinary shareholders' meeting.

These conditions must be satisfied in accordance with the formalities mentioned below.

1. Holders of registered shares

In accordance with article 536 of the Belgian Companies Code and article 24 of the articles of association, the holders of registered shares are entitled to participate in and to vote at the extraordinary shareholders' meeting, provided that:

- their shares are recorded in their name in the register of registered shares at midnight (24:00) (CET) on the Record Date, 13 September 2013 and this irrespective of the number of shares that they own on the date of the extraordinary shareholders' meeting; and
- they notify the Company in writing of (i) their intention to participate in the extraordinary shareholders' meeting, and (ii) the number of shares for which they wish to participate in the extraordinary shareholders' meeting, by means of a signed form that must be received by the Company at the Company's registered office at the latest on 21 September 2013; a model of this form is available at the Company's registered office and on the Company's website under the tab "Investors - Shareholders Meetings" (www.vgpparks.eu).

2. Holders of dematerialized shares

In accordance with article 536 of the Belgian Companies Code and article 24 of the articles of association, the holders of dematerialized shares are entitled to participate in and to vote at the extraordinary shareholders' meeting, provided that:

- their shares are recorded in their name in the accounts of a recognized account holder or a settlement institution at midnight (24:00) (CET) on the Record Date, 13 September 2013, and this irrespective of the number of shares that they own on the date of the extraordinary shareholders' meeting; and
- at the latest on 21 September 2013, they provide the Company (at the Company's registered office) with, or arrange for the Company (at the Company's registered office) to be provided with, a certificate issued by the recognized account holder or the settlement institution certifying the number of dematerialized shares recorded in the shareholder's accounts on the Record Date in respect of which the shareholder has indicated his intention to participate in the extraordinary shareholders' meeting.

Only persons who are a shareholder of the Company on the Record Date (13 September 2013) and who have indicated, on 21 September 2013 at the latest, their intention to participate in the extraordinary shareholders' meeting as set out above will be admitted to the shareholders' meeting. We point out to the shareholders that 21 September 2013 is a Saturday and that, as the case may be, they should make the necessary arrangements to fulfil the required formalities before, on 20 September 2013.

The shares are not blocked as a result of the above-mentioned process. As a result, the shareholders are free to dispose of their shares after the Record Date.

We request the participants in the extraordinary shareholders' meeting to present themselves as of 9.30am in order to swiftly facilitate the registration formalities.

Right to add agenda items and to submit proposed resolutions

In accordance with Article 533ter of the Belgian Companies Code, one or more shareholders holding jointly at least three percent (3%) of the registered capital of the Company may request items to be added to the agenda of the shareholders' meeting and submit proposed resolutions in relation to existing agenda items or new items to be added to the agenda, provided that:

- they prove ownership of such shareholding as at the date of their request and record their shares representing such shareholding on the Record Date (i.e., on 13 September 2013); the shareholding must be proven either by a certificate evidencing the registration of the relevant shares in the register of registered shares of the Company or by a certificate issued by a recognized account holder or a settlement institution certifying the book-entry of the relevant number of dematerialized shares in the name of the relevant shareholder(s);
- the additional agenda items and/or proposed resolutions have been submitted in writing by these shareholder(s) to the board of directors at the latest on 5 September 2013.

These additional agenda items and/or proposed resolutions may be delivered to the Company by mail sent to the Company's registered office for the attention of Mr Dirk Stoop or by e-mail sent to dirk.stoop@vgpparks.eu. The Company shall confirm the receipt of the proposed requests, by e-mail or by mail to the address mentioned by the shareholder, within 48 hours as of such receipt.

As the case may be, the Company shall publish the modified agenda of the shareholders' meeting, together with the ad-hoc proxy form, completed with the additional agenda items and/or proposed resolutions on the website of the Company (www.vgpparks.eu) at the latest on 12 September 2013.

The proxy's that were notified to the Company prior to the publication of a completed agenda remain valid for the agenda items for which they were granted. Exception is made for agenda items for which new proposed resolutions have been submitted, in accordance with article 533ter of the Belgian Companies Code: in such case the proxy holder may deviate during the extraordinary shareholders' meeting of the instructions of the shareholder granting the proxy, if the execution of such instructions would prejudice the interests of the shareholder. The proxy holder must inform the shareholder thereof. The proxy must indicate whether the proxy holder is authorised to vote on new agenda items or whether he should abstain from voting.

Right to ask questions

In accordance with Article 540 of the Belgian Companies Code and Article 29 of the articles of association of the Company, all shareholders are entitled, whether during the meeting or in writing before the meeting, to ask questions to the directors with respect to the agenda items.

Questions asked in writing will only be answered if the relevant shareholder has fulfilled the formalities set out above to be admitted to the extraordinary shareholders' meeting and if the written question has been received by the Company at the latest on 21 September 2013.

Written questions may be delivered to the Company by mail sent to the Company's registered office for the attention of Mr Dirk Stoop or by e-mail sent to dirk.stoop@vgpparks.eu.

Proxy

In accordance with article 25 of the articles of association, each shareholder may be represented at the shareholders' meeting by a proxy holder, who does not need to be a shareholder. Except in cases provided for in the law (article 547bis, §1, second indent of the Belgian Companies Code), a shareholder may only appoint one person as proxy holder for a particular shareholders' meeting.

Shareholders who so wish to be represented by proxy, are requested to use the model of proxy form (with voting instructions) that is available at the Company's registered office and on the Company's website under the tab "Investors - Shareholders Meetings" (www.vgpparks.eu).

Notification of the proxy to the Company must occur in writing, either by mail sent to the Company's registered office for the attention of Mr Dirk Stoop or by e-mail sent to dirk.stoop@vgpparks.eu.

The signed proxy form must in original be received by the Company at the Company's registered office at the latest on 21 September 2013.

Shareholders who wish to be represented by proxy, must have fulfilled the formalities set out above to be admitted to the extraordinary shareholders' meeting (registration- and notification procedure).

Availability of the documents

In accordance with Article 535 of the Belgian Companies Code, the holders of dematerialized securities of the Company can, as of 12 September 2013, upon presentation of a certificate issued by a recognized account holder or a settlement institution certifying the number of dematerialized shares recorded in the name of the securityholder, obtain at the Company's registered office (Greenland – Burgemeester Etienne Demunterlaan 5, bus 4, 1090 Brussels (Jette)), free of charge, a copy of the documents and reports that relate to this meeting or that must be made available to them pursuant to law.

Requests to obtain copies, free of charge, may also be requested in writing or electronically by mail or by e-mail for the attention of:

Mr Dirk Stoop
Telephone: +32 (0)2 737 74 05
Fax: +32 (0)2 737 74 04
E-mail: dirk.stoop@vgpparks.eu

All the relevant information with regard to the extraordinary shareholders' meeting, including the prospectus referred to in agenda item 3, as well as the aforementioned proxy forms, are available on the website of the Company (www.vgpparks.eu) as of 12 September 2013.

The board of directors