



WERELDHAVE

PRESS RELEASE

Wereldhave proposes to modernise its anti-takeover measures

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Wereldhave has evaluated its anti-takeover measures and after a stakeholder consultation, proposes changes to the articles of association to modernise and simplify the anti-takeover measures. The number of protective measures will be reduced to one, the issue of protective preference shares. The priority shares will be abolished. The option to issue preference shares can only be used as a temporary protective measure that enables a careful weighing of the interests of all stakeholders. If needed, it also offers time for a good and balanced reaction, for instance in case of a (public or non-public) offer or the announcement of the intention to make an offer.

The cancellation of all priority shares is proposed, whilst maintaining the possibility to issue protective (preference) shares to a maximum of 50% of the issued share capital, calculated after issue.

The current put option for the Foundation for the holding of preference and priority shares B will be converted to a call option. Upon exercise of the full call-option, it will not automatically revive. A new call-option will in that case be requested. The change from a put to a call option improves the independency of the Foundation, putting the decision to use a protective device outside the Company.

In addition, it is proposed to lower the nominal value of ordinary and preference shares from € 10 to € 1 per share. This not only lowers the cost of the anti-takeover measures (before and after issue), but also raises the tax-exempted share premium reserve.

Wereldhave currently is an investment company with variable capital under Dutch law, which implies that the Board of Management has, amongst others, the authority to issue and repurchase shares. In view of the change in the Dutch law on financial supervision in relation to the AIFMD, it is likely that as of July 22, 2014, listed property companies will not qualify as AIFM. In such case, the Company will no longer be treated as a financial institution and as a consequence, lose its status as Investment Company with variable capital.

The change implies that the Company will then have to modify its articles of association and that the authority to issue shares will subsequently move to the Annual General Meeting of Shareholders. The power of attorney to issue shares will be granted for a period of 18 months, as from the moment the Company no longer statutory qualifies as a financial institution. The Company will however retain its tax status as a Dutch REIT.

These changes to the articles of association, and some minor technical items, will be proposed on the Annual General Meeting, to be held on April 25, 2014 at 10.30 hours.

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