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## Vastned Belgium (Belgium): Combination with Vastned Retail (Netherlands)

### Informative Notice

13 December 2024

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FTSE Russell notes the announcement of the proposed restructuring of the Vastned Group through the combination of Vastned Belgium (Belgium, GEIS Micro Cap) and Vastned Retail (Netherlands, GEIS Small Cap, FTSE EPRA Nareit Index Series). The transaction is to be executed by way of a reverse merger, with the purpose being to simplify the Group's corporate and governance structure into one listed entity (New Vastned).

**Offer Terms:** 0.839 New Vastned Belgium share will be issued for each outstanding Vastned Retail share.

New Vastned will be headquartered and registered in Belgium under the Belgian REIT regime and listed on Euronext Belgium and Euronext Amsterdam.

The transaction is due to complete on 1 January 2025, with New Vastned shares trading immediately, however a prospectus is yet to be published and a definitive timetable is yet to be confirmed.

Due to the structure of the transaction, FTSE Russell are proposing to retain Vastned's position within the GEIS Small Cap Index on the effective date, by removing Vastned Belgium from the GEIS Micro Cap Index and adding as "New Vastned" to the GEIS Small Cap Index, with a nationality assignment of Belgium. Vastned Retail will subsequently be removed from the GEIS Small Cap Index. The same treatment will apply within the FTSE EPRA Nareit Index series whereby Vastned's membership will be retained via the same method, also with a Belgian nationality assignment.

FTSE Russell will release a further notice confirming index treatment once further information becomes available.

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