

Xior announces modalities optional dividend 2023

Issue price 28.21 EUR (6.12% discount to closing price 15 May 2024)



CONDITIONS RELATING TO THE OPTIONAL DIVIDEND FOR THE 2023 FINANCIAL YEAR

The board of directors of the public regulated real estate company Xior Student Housing (hereinafter also the "Company") (Euronext: XIOR - ISIN BE0974288202) has decided, within the framework of the authorised capital, to offer Xior's shareholders, by way of an optional dividend, the opportunity to constitute their claim (arising from the dividend payment) to the capital of Xior.

From 21 May 2024 until 29 May 2024 (16:00), one new share may be subscribed to per either 73 coupons no. 23 or 34 coupons no. 24 at the issue price of 28.21 EUR.

Shareholders were informed of the specific modalities of this optional dividend, including the issue price and the option period, at today's Annual General Meeting, Thursday 16 May 2024. Subsequently, the General Meeting approved the dividend per share amounting to 1.768 EUR gross (1.2376 EUR net, i.e. the net dividend per share after deduction of 30% withholding tax). The gross dividend of 1.768 EUR is represented by coupon no. 23 (already detached from the Xior share on 21 April 2023, amounting to 0.5522 EUR) and coupon no. 24 (already detached from the Xior share on 16 April 2024, amounting to 1.2158 EUR). Both coupons were thus already detached earlier.

Xior's reference shareholder, Aloxe NV has indicated its intention to participate in the proposed optional dividend for the total amount of its participation in Xior.

Within the framework of the authorised capital, Xior's board of directors has decided to make use of the option to offer shareholders an optional dividend. By doing so, they are offered the option of (i) either contributing the net dividend claim to the capital of the Company against the issue of new shares, (ii) receiving the dividend in cash, (iii) or opting for a combination of the two previous options.

The new Xior shares that will be issued under the optional dividend, with coupon no. 26 attached, will share in the company's result for the current financial year 2024 with effect from 18 April 2024.

To the extent that its shareholders opt for the optional dividend, they offer Xior the opportunity to strengthen the Company's equity and therefore reduce its (legally capped) debt ratio. The optional dividend further leads (in proportion to the contribution of net dividend rights to the Company's capital) to a retention of resources within the Company that strengthen its equity position. In addition, it strengthens ties with shareholders.



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Shareholders thus have a choice between:

▪ **Payment of the dividend in cash:**

A total gross dividend of 1.768 EUR will be paid (1.2376 EUR net, i.e. the net dividend per share after deduction of 30% withholding tax) per share. The gross dividend of 1,768 EUR is represented by:

- coupon no. 23 in the amount of 0.5522 EUR, and
- coupon no. 24 in the amount of 1.2158 EUR.

▪ **Contribution of dividend for new ordinary Xior shares:**

One new share may be subscribed to via contribution of the net dividend rights attached to

- Either 73 coupons no. 23,
- or 34 coupons no. 24.

The number of coupons no. 23 and coupons no. 24 to be contributed is calculated by dividing the issue price per new share by the net dividend claim per coupon no. 23 and coupon no. 24, respectively, and rounding up this result to the higher number. Per new share subscribed for, coupons with the same number must always be contributed. A combination of coupons no. 23 and coupons no. 24 is therefore not possible when subscribing to the same new share.

Since the total amount of net dividend rights linked to a certain number of coupons no. 24 does not correspond exactly to the issue price of 28.21 EUR for one new share, the difference between these two amounts will be paid in cash. For each new share to which a shareholder subscribes by contributing net dividend rights attached to coupon no. 24, the shareholder will still receive a cash component equal to the difference between the total amount of net dividend rights attached to the number of coupons of a certain coupon number that entitle the holder to one new share and the issue price of one new share. This cash component amounts to, rounded down to two decimal places, 0.72 EUR per new share subscribed by a shareholder with coupons no. 24.

The **issue price** per new share was determined on the basis of the average of the "volume weighted average share price" ("VWAP") of the Xior share as made available via Bloomberg during the period of three (3) trading days preceding the capital increase decision, i.e. from 10 May 2024 to 14 May 2024, i.e. (rounded) 29.1177 EUR.

The issue price of 28.21 EUR per share implies a discount of approx. 3.12% compared to the reference share price used. Based on the closing price on 15 May 2024, the discount amounts to approx. 6.12%.

▪ **Combination of payment methods:**

Shareholders may also opt for a combination of a contribution in kind of dividend rights against the issue of new shares and a payment of the dividend in cash.

Shareholders are invited to make their choice under the optional dividend from 21 May 2024 and no later than 29 May 2024 (16:00 CET). Holders of registered shares can contact the Company for this purpose, and should follow the instructions they will receive by letter from the Company. Holders of dematerialised shares can contact ING Belgium if they hold an account there, or their financial institution where they hold their shares, and should follow the instructions of their financial institution for the registration of their choice.

Shareholders who have not made their choice known in the required manner by 29 May 2024 (16:00 CET) will receive their dividends automatically and exclusively in cash.

The Information Memorandum relating to the optional dividend available from Thursday 16 May 2024 contains further information in connection with the optional dividend. The Information Memorandum is available, subject to certain customary restrictions, on the following [website](#). Please review this Information Memorandum before making any decision.

On Tuesday 4 June 2024, the fulfilment of the capital increase and the issue of the new shares will be determined. On that day, the results of the optional dividend will also be announced. The actual dividend payment will take place on Thursday 6 June 2024. ING Belgium, as paying agent of the transaction, will deliver the new shares and/or pay out the cash portion according to the choice made by the shareholder.

The Company will submit an application to Euronext Brussels for the additional listing of the new shares issued as a result of the capital increase in the context of the optional dividend and intends that the new shares will be admitted to trading on Euronext Brussels from 6 June 2024.

The financial service under the optional dividend will be provided by ING Belgium.

I. FINANCIAL CALENDAR*

	Date
General Meeting	16 May 2024
Publication Information Memorandum	16 May 2024
Optional period for shareholder	21 May 2024 to 29 May 2024 (16:00 CET)
Establishment of the capital increase, issue of new shares (before market opening)	4 June 2024
Announcement of optional dividend results (before market opening)	4 June 2024
Payment of dividend in cash	6 June 2024
(Expected) trading of new shares on Euronext Brussels	6 June 2024

* Future dates are subject to change.

II. DECLARATION UNDER ARTICLE 37 OF THE GVV ACT

In accordance with Article 37 of the Dutch Regulated Real Estate Companies Act (GVV), the transactions planned by the Company must be notified to the FSMA, and the relevant data must also be disclosed, if certain persons, as further defined in Article 37, §1 of the GVV Act, operate directly or indirectly as counterparty to these transactions or derive any financial benefit from them.

Pursuant to Article 37, §1 of the GVV Act, it is hereby stated that the following persons referred to in Article 37, §1 are acting as counterparties to the planned transaction or derive any financial benefit from it:

- Christian Teunissen, who is a director and effective manager of the Company on the one hand and is a shareholder and shareholder of Aloxe NV on the other;
- Frederik Snauwaert, who is a director and effective manager of the Company on the one hand and is a shareholder and shareholder of Aloxe NV on the other;
- Joost Uwents, who is a director of the Company on the one hand and a shareholder on the other;
- Wouter De Maeseneire, who is a director of the Company on the one hand and a shareholder on the other;
- Kristina Olsen, who is COO of the Company on the one hand and shareholder on the other.

The planned transaction is in the interest of the Company and is in line with the normal course of the Company's business strategy.

The issue price of the newly issued shares will be calculated as the Company's VWAP during the three trading days prior to (and including) 14 May 2024. A discount will then be applied and the result of this amount will be rounded to two decimal places. In other words, the planned transaction will be carried out under normal market conditions, as prescribed by Article 37, §3 of the GVV Act.

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About Xior Student Housing

Xior Student Housing NV is the first Belgian public regulated real estate company (RREC) specialising in the student housing segment in Belgium, the Netherlands, Spain, Portugal, Germany, Poland, Denmark and Sweden. Within this property segment, Xior Student Housing offers a variety of accommodation, ranging from rooms with shared facilities to en-suite rooms and fully equipped studios. Since 2007, as owner-operator, Xior Student Housing has built high-quality, reliable student accommodation for students looking for the ideal place to study, live and relax. A place with that little bit extra, where every student immediately feels at home.

Xior Student Housing has been accredited as a public RREC under Belgian law since 24 November 2015. Xior Student Housing's shares have been listed on Euronext Brussels (XIOR) since 11 December 2015. On 31 March 2024, Xior Student Housing held a property portfolio worth approximately 3.19 billion EUR. More information is available at www.xior.be.

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The securities of Xior have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or with any other securities regulatory authority of any state or other jurisdiction in the United States of America. The securities may not be offered or sold in the United States of America without prior registration under the Securities Act, or unless the transaction is exempt from, or not subject to, the registration requirements of the Securities Act and all applicable state laws relating to securities. Xior Student Housing NV will not register any part of the offering in the United States of America or make a public offering of securities in the United States of America.

Relevant investors are invited to take note of the information memorandum which, subject to certain customary restrictions, is available on Xior's website (<https://corporate.xior.be/en/investors/dividend/optional-dividend-2023>).