

February 26, 2020

**GECINA**

A French limited liability company (*société anonyme*) with a share capital of €573,076,950  
Registered office: 14-16, Rue des Capucines – 75002 PARIS  
592 014 476 RCS PARIS  
(“Gecina” or the “Company”)

**NOTICE OF MEETING OF THE HOLDERS OF THE FOLLOWING NOTES**

Issue of €500,000,000 3-month Euribor + 0.38%  
due June 30, 2022, issued by the Company on June 30, 2017  
ISIN Code: FR0013266343 – Common Code: 164163377  
(the “Notes”)

**Introduction**

Gecina owns, manages, and develops a property portfolio of approximately €20 billion as of December 31, 2019, of which approximately €17 billion of office assets and approximately €3 billion of residential assets.

In order to be able to accelerate the development of its residential business, which is strategic for the Group, to enhance its visibility and to be able to attract leading investors interested in this specific asset class, Gecina’s Board of Directors has decided to initiate the subsidiarization of such residential business to a wholly owned subsidiary of Gecina, GEC 25.

This transaction has no impact on the Group’s business, on its consolidated financial statements (except for the costs incurred to complete this transaction), on its credit rating (confirmed at A- by Standard & Poor’s and A3 by Moody’s), nor on the terms and conditions of the Notes (the issuer of which is and will remain Gecina).

**1. Background**

On February 19, 2020, the Company undertook to contribute to its wholly owned subsidiary GEC 25, a French simplified limited liability company (*société par actions simplifiée*) with its registered office located at 16, rue des Capucines, 75002 Paris, France, registered with the Paris Trade and Companies Registry under number 880 266 218 (“GEC 25”), all of the assets and liabilities, rights and obligations of any kind forming its residential business, except for those specifically excluded by Article 2.1.2 of the Draft Contribution Agreement (as this term is defined below) (the “Contribution”), such contribution being remunerated by the allocation to the Company of newly issued ordinary shares of GEC 25, in accordance with the provisions of the draft asset contribution agreement governed by the French legal regime for spin-offs entered into between the Company and GEC 25 on February 19, 2020 (the “Draft Contribution Agreement”). The Contribution will be submitted for the approval of Gecina’s shareholders at the general meeting to be held on April 23, 2020.

In this context and in order to comply with the general terms and conditions of the Notes entitled “Terms and Conditions of the Notes” and contained in the base prospectus dated March 13, 2017 and in the final terms and conditions of the Notes (*final terms*) dated June 28, 2017 (the “Conditions”), the Board of Directors of the Company is pleased to convene the holders of the Notes to a general meeting

(the “**General Meeting**”) to be held on March 23, 2020 at 10:30 AM (Paris time), on first convocation, and, if the quorum is not reached, on April 7, 2020, on second convocation, at the registered office of the Company located at 14-16, rue des Capucines, 75002 Paris, France, in order to deliberate on the agenda set forth in paragraph 2 below, and to vote on the resolutions set forth in paragraph 4 below (the “**Resolutions**”). The approval of the Contribution by the holders of the Notes is the subject of the first Resolution set forth in paragraph 4 below.

It is specified that the Contribution does not result in the transfer to GEC 25 of the Company’s Notes and does not modify the Conditions of the Notes.

Additional information involving the General Meeting and the matters related thereto is provided in the Conditions of the Notes.

## **2. Agenda of the meeting**

The Board of Directors has decided that the following agenda would be submitted to the General Meeting of the holders of the Notes for approval:

- Approval of the partial asset contribution governed by the French legal regime for spin-offs (*apport partiel d’actifs placé sous le régime juridique des scissions*) granted by the Company to its wholly owned subsidiary GEC 25, and of the allocation to the Company of shares of GEC 25 issued as consideration for the partial asset contribution;
- Filing at the Company’s registered office of the attendance sheet, the powers of the noteholders represented, and the minutes of the General Meeting of the holders of the Notes;
- Powers to carry out formalities.

## **3. Calendar of the General Meeting**

Please take note below of the key dates relating to the General Meeting:

<b>Events</b>	<b>Dates</b>
First convocation of the General Meeting	February 26, 2020
Required date and time for the book-entry statement evidencing the right of each holder of Notes to participate in the General Meeting	March 19, 2020 at 00:00 (Paris time)
Deadline date and time for receipt by the Centralizing Agent of the participation forms for correspondence and proxy voting in connection with the General Meeting	March 19, 2020 at 11:59 PM (Paris time)
General Meeting relating to the Notes	March 23, 2020 at 10:30 AM (Paris time)
Announcement and publication of the results or, if the quorum is not reached at the General Meeting held on first convocation, second convocation of the General Meeting	As soon as possible on March 23, 2020
Required date and time for book-entry statement evidencing the right of each holder of Notes to participate in the General Meeting on second convocation (if applicable)	April 3, 2020 at 00:00 (Paris time)

Deadline date and time for receipt by the Centralizing Agent of the participation forms for correspondence and proxy voting in connection with the General Meeting on second convocation (if applicable)	April 3, 2020 at 11:59 PM (Paris time)
General Meeting relating to the Notes held on second convocation (if applicable)	April 7, 2020
Announcement of the final results of the General Meeting held on second convocation (if applicable)	As soon as possible on April 7, 2020
Extraordinary General Meeting of Shareholders of the Company	April 23, 2020
Payment of the Consent Fee (as defined below) to each holder who validly cast its vote, if the Resolutions are adopted and subject to approval of the Contribution by the Extraordinary General Meeting of Shareholders of the Company	On or around April 28, 2020

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#### **4. Resolutions proposed to the holders of the Notes**

#### **FIRST RESOLUTION - APPROVAL OF THE PARTIAL ASSET CONTRIBUTION GOVERNED BY THE FRENCH LEGAL REGIME FOR SPIN-OFFS (*APPORT PARTIEL D'ACTIF PLACÉ SOUS LE RÉGIME JURIDIQUE DES SCISSIONS*) GRANTED BY THE COMPANY TO THE BENEFIT OF ITS WHOLLY OWNED SUBSIDIARY GEC 25, AND OF THE ALLOCATION TO THE COMPANY OF SHARES OF GEC 25 ISSUED AS CONSIDERATION FOR THE PARTIAL ASSET CONTRIBUTION**

The General Meeting of the holders of the Notes issued on June 30, 2017, due June 30, 2022, ISIN Code FR0013266343 (the “Notes”), deliberating pursuant to Articles L. 228-65, I, 3°, and L. 236-18, of the French *Code de commerce* and deciding in accordance with the applicable quorum and majority criteria required for a General Meeting of holders of the Notes,

having taken formal note of:

- the report of the Board of Directors of the Company (in the French language);
- the English translation of the report of the Board of Directors, provided for information purposes only;
- the draft partial asset contribution agreement (including the appendices thereto) (in the French language) governed by the French legal regime for spin-offs approved by the Company’s Board of Directors on February 19, 2020 and established by private deed dated February 19, 2020 (the “**Draft Contribution Agreement**”) between the Company and GEC 25, a wholly owned subsidiary of the Company, a French simplified limited liability company (*société par actions simplifiée*) with its registered office located at 16 rue des Capucines, 75002 Paris, France, registered with the Paris Trade and Companies Registry under number 880 266 218 (“**GEC 25**”), pursuant to which it is agreed, subject to the satisfaction or waiver of the conditions precedent set forth in Article 7 of the Draft Contribution Agreement, that the Company contributes to GEC 25, under the terms and conditions of the Draft Contribution Agreement, all of the assets and liabilities, rights and obligations of any kind forming its residential business, except for those specifically excluded by Article 2.1.2 of the Draft Contribution Agreement, in the context of a partial asset contribution governed by the French legal regime for spin-offs in accordance with the provisions of Articles L. 236-6-1 and L. 236-22, paragraph 1, of the French *Code de commerce* (the “**Contribution**”);

- the English translation of the Draft Contribution Agreement, provided for information purposes only;
  - the fact that the Company and GEC 25 do not intend to apply the “simplified” regime for partial asset contributions governed by the French legal regime for spin-offs provided for in paragraphs 2 and 3 of Article L. 236-22 of the French *Code de commerce*;
  - the reports referred to in Articles L. 236-10 and L. 225-147 of the French *Code de commerce* prepared by Ms. Agnès Piniot, Mr. Olivier Peronnet, and Ms. Isabelle de Kerviler, in their capacities as spin-off auditors appointed by order of the President of the Paris Commercial Court dated December 16, 2019 (the “**Spin-Off Auditors’ Reports**”);
  - the English translation of the Spin-Off Auditors’ Reports, provided for information purposes only;
1. takes note that the Draft Contribution Agreement provides for an absence of joint and several liability between the Company and GEC 25, in particular with regard to the liabilities assumed within the scope of the Contribution,
  2. takes note that the Contribution does not result in the transfer to GEC 25 of the Company’s Notes and, consequently, that the Contribution does not result in a modification of the base prospectus dated March 13, 2017 and the final terms and conditions dated June 28, 2017, governing the Notes,
  3. decides, in accordance with Articles L. 228-65, I, 3°, and L. 236-18 of the French *Code de commerce*, to unconditionally approve the Draft Contribution Agreement in all of its provisions as well as the Contribution agreed upon therein.

## **SECOND RESOLUTION - FILING AT THE COMPANY’S REGISTERED OFFICE OF THE ATTENDANCE SHEET, THE POWERS OF THE NOTEHOLDERS REPRESENTED, AND THE MINUTES OF THE GENERAL MEETING OF NOTEHOLDERS**

The General Meeting of the holders of the Notes decides, in accordance with Article R. 228-74, paragraph 1, of the French *Code de commerce*, that the attendance sheet, the powers of the noteholders represented, and the minutes of this General Meeting of the holders of the Notes shall be filed at the Company’s registered office in order to enable any noteholder involved to exercise the right of communication granted to him by law.

## **THIRD RESOLUTION - POWERS TO CARRY OUT FORMALITIES**

In light of the foregoing, the General Meeting of the holders of the Notes grants full powers to the holders of an original, copy, or extract of the minutes of this General Meeting of the holders of the Notes in order to carry out all publication formalities, including the publication of the decisions of this Meeting, of filings, and such other things as may be appropriate to carry out and may prove to be necessary for the purposes of the completion of the Contribution.



This notice has been prepared by the Company on February 26, 2020 and is published in accordance with the Conditions.

*Documents made available*

In accordance with Articles L. 228-69 and R. 228-76 of the French *Code de commerce* and the Conditions, each holder of the Notes or, as the case may be, its proxy, has the right, during the 15-day period preceding the General Meeting on first convocation, and during the 10-day period preceding the General Meeting on second convocation, to consult or make copy of the text of the proposed Resolutions and of any report or document that will be presented to the General Meeting:

- at the registered office of the Company (14-16 Rue des Capucines, 75002 Paris, France);
- on the Company's website (<https://www.gecina.fr/fr>);
- and from the centralizing agent for the transaction (the “**Centralizing Agent**”), i.e.:

Société Générale Securities Services  
32 rue du Champ de Tir – CS 30812  
44308 Nantes Cedex 3  
via Elisabeth Bulteau, +33 2 51 85 65 93  
[agobligataire.fr@socgen.com](mailto:agobligataire.fr@socgen.com)

by completing the information request form attached to this notice of meeting (the “**Information Request Form**”).

The following documents will be made available to the holders of Notes no later than 15 days prior to the General Meeting on first convocation:

- this notice of meeting;
- the text of the proposed Resolutions;
- the report of the Board of Directors of the Company in the French language;
- the English translation of the report of the Board of Directors, provided for information purposes only;
- the Draft Contribution Agreement in the French language;
- the English translation of the Draft Contribution Agreement, provided for information purposes only;
- the Spin-Off Auditors' Reports in the French language; and
- the English translation of the Spin-Off Auditors' Reports, provided for information purposes only.

If a holder of Notes has a question relating to the sending of the Participation Form (as defined in the section “Voting Procedures” below) and of related documents, he/she may contact, including by phone, in particular, the Centralizing Agent (whose contact details are provided above).

### ***Consent Fee***

Subject to (i) the approval of all of the Resolutions by the General Meeting on first or second convocation and (ii) the approval of the Contribution by the extraordinary general meeting of shareholders of the Company to be held on April 23, 2020, the Company will pay, to each holder of the Notes who has validly cast its vote at the General Meeting that adopted the Resolutions, an amount in cash in euros (the “**Consent Fee**”) equal to 0.05% of the aggregate nominal amount of the Notes held by such holder of the Notes.

For all purposes, it is specified that if the Resolutions are adopted on first or second convocation and the extraordinary general meeting of shareholders of the Company approves the Contribution, all of the holders of the Notes who validly cast their votes at the General Meeting that adopted these Resolutions will be entitled to the Consent Fee, whether or not they voted in favor of the Resolutions. If the Resolutions are not adopted and/or the extraordinary general meeting of shareholders of the Company

does not approve the Contribution, the Consent Fee will not be due or paid to any holder of the Notes, whether or not such holder of the Notes voted in favor of the Resolutions.

It is also specified that if the conditions relating to the payment of the Consent Fee (as detailed above) are met, the Consent Fee will only be paid to each holder of the Notes up to the amount of its votes cast at the General Meeting (convened on first or second convocation) that adopts the Resolutions.

Subject to the foregoing, the right of each holder of the Notes to the payment of the Consent Fee will be evidenced by registration of its Notes in an account opened in its name with an Account Holder on the Record Date (as these terms are defined in the section “General”, below).

Payment of the Consent Fee is expected to take place on or around April 28, 2020.

The holders of the Notes are invited to submit their requests relating to the Consent Fee to the Centralizing Agent (whose contact details are indicated in the section “Voting Procedures” below).

### ***General***

The holders of the Notes should pay very particular attention to the quorum requirements for the General Meeting of the holders of the Notes convened on first and, as the case may be, on second convocation, as described below. In light of these conditions, holders of the Notes are strongly advised to attend the General Meeting in person or to take the measures described below as soon as possible in order to be able to participate in the General Meeting by correspondence or to be represented by a proxy.

The applicable provisions concerning the procedures for the convening and holding of the General Meeting are set forth in the Conditions of the Notes.

In accordance with Article R. 228-71 of the French *Code de commerce* and with the Conditions, the rights of each holder of the Notes to participate in the General Meeting will be evidenced by the entries in the books of the relevant Account Holder (as defined below) of the name of such holder of the Notes on the second business day prior to the date of the General Meeting at 00:00 (Paris time), i.e. on March 19, 2020 at 00:00 (Paris time) on first convocation and on April 3, 2020 at 00:00 (Paris time) on second convocation (the “**Record Date**”).

An “**Account holder**” means any authorised intermediary institution entitled to hold accounts, directly or indirectly, with Euroclear France, and includes Euroclear Bank SA/NV and the depositary bank for Clearstream Banking, S.A.

### ***Quorum and second convocation***

Pursuant to the Conditions, the General Meeting may validly deliberate on first convocation only if the holders of the Notes present or represented at such General Meeting own at least one-fifth (1/5) of the Notes with voting rights. No quorum is required on second convocation. The General Meeting decides by a simple majority of the votes of the holders of the Notes present or represented.

Each holder of the Notes or his Proxy (as defined in the section “Voting Procedures” below) has one vote per Note held or represented by him.

If the quorum required on first convocation is not reached, the General Meeting will be reconvened using the same procedures as the General Meeting convened on first convocation.

### ***Voting Procedures***

Each holder of the Notes, regardless of the number of Notes that he holds, has the right to participate in the General Meeting of the holders of the Notes, in person, by proxy, or by correspondence.

He may exercise this right by completing the participation form attached to this notice of meeting (the “**Participation Form**”) and returning it via his Account Holder to the Centralizing Agent under the conditions set forth below.

If a holder of Notes wishes to participate in the General Meeting in person, he must (i) complete the Participation Form and, in particular, paragraph 2(a) thereof, and (ii) evidence his right to participate in such General Meeting by presenting (a) the admission card obtained from the Centralizing Agent or (b) in the absence of such admission card, any evidence substantiating the registration of such holder of Notes on the books kept by the Account Holder on the Record Date (as defined in the section “General” above).

If a holder of Notes does not wish to participate in person at the General Meeting, he may:

1. Vote by correspondence, by completing paragraph 2(b) of the Participation Form;
2. Give a proxy to a representative of his choice (a “**Proxy**”) to represent him at the General Meeting of the holders of the Notes by completing paragraph 2(c) of the Participation Form. It is specified:
  - that, pursuant to Articles L. 228-62 and L. 228-63 of the French *Code de commerce*, certain persons shall not represent the holders of Notes (in particular, directors, statutory auditors, or employees of the Company);
  - that the holders of the Notes may give a proxy to the Chairman of the General Meeting (as defined in the section “Chairman of the General Meeting” below), by not completing the first and last name(s) and the address of the Proxy on the Participation Form.

If a holder of Notes holds his Notes through a financial intermediary such as a trustee, custodian, or other nominee, the holder must instruct such financial intermediary to exercise the voting rights attached to his Notes on his behalf, in accordance with the procedures set forth by such intermediary.

The Participation Forms will be taken into account for calculation of the quorum and of the votes only if such forms (i) are duly completed and signed, (ii) are accompanied by a book entry statement form substantially in accordance with the model form attached to the notice of meeting or in the form usually used by the Account Holder, duly completed and signed by the Account Holder involved, and (iii) are returned by the holder of the Notes via his Account Holder and are **received by the Centralizing Agent no later than March 19, 2020 on first convocation and, if the quorum is not reached, no later than April 3, 2020 on second convocation.**

The Participation Form thus given shall remain valid for subsequent meetings convened with the same agenda.

In accordance with Article R. 228-71 of the French *Code de commerce*, a holder of Notes who has already cast a vote by correspondence or sent a proxy may nevertheless dispose of all or part of his Notes. However, it is specified that if the disposal occurs before the second (2<sup>nd</sup>) business day preceding the meeting at 00:00 (midnight), Paris time (*i.e.*, on March 19, 2020 at 00:00 (midnight), Paris time, on first convocation and on April 3, 2020 at 00:00 (midnight), Paris time, on second convocation), the Company will accordingly modify or invalidate the vote cast or the proxy of such holder of Notes. The Account Holder involved must provide to the Centralizing Agent all of the necessary information relating to such disposal.

The Information Request Form and the Participation Form are attached to this notice of meeting and are available upon request at the Centralizing Agent:

Société Générale Securities Services  
32 rue du Champ de Tir – CS 30812  
44308 Nantes Cedex 3  
via Elisabeth Bulteau, +33 2 51 85 65 93  
agoblignataire.fr@socgen.com,

and can also be downloaded from the Company's website ([www.gecina.fr](http://www.gecina.fr)).

The Company has the power to waive or adjourn the General Meetings.

***Chairman of the General Meeting***

The Chairman of the General Meeting (the “**Chairman**”) shall be the Representative of the masse, as designated in the Conditions.

***Costs***

In accordance with the Conditions, the Company shall bear all of the costs for the convening and holding of the General Meeting and, more generally, all administrative costs related to the General Meeting. No expenses shall be withheld from the interest due on the Notes.

The Board of Directors



**GECINA**

A *société anonyme* established under the laws of the Republic of France  
 having a share capital of €573 076 950  
 with its registered office at 14-16, rue des Capucines 75002 PARIS  
 592 014 476 RCS PARIS  
 (the "Company")

06/2022

**PARTICIPATION FORM****GENERAL MEETING – MARCH 23, 2020 10H30 (PARIS TIME)****AT 14-16 RUE DES CAPUCINES 75002 PARIS, FRANCE****3-MONTH EURIBOR + 0.38% NOTES DUE JUNE 30, 2022 ISSUED ON JUNE 30, 2017****(ISIN: FR0013266343 – COMMON CODE: 164163377)****(the "Notes")**

For instructions on how to participate in this General Meeting, please carefully read the back of this form. Please note that in order for this form to be taken into account for the General Meeting, paragraphs 1, 2 and 3 of this form must be duly and fully completed. Unless the context otherwise requires, capitalised terms used in this form shall have the meaning ascribed to them in the notice of meeting issued by the Company in view of this General Meeting.

**1/ NOTEHOLDER INFORMATION**

<b>First name and Family name</b> <i>or Legal name</i>	
<b>Address <i>or</i></b> <b>Registered office</b>	
<b>Number of Notes held</b> <i>(Notes in bearer form)</i>	

**2/ PARTICIPATION AT THE GENERAL MEETING** *(Tick one box)*a.  **I WISH TO ATTEND** this General Meeting and ask for an admission card.b.  **I VOTE BY CORRESPONDENCE**

Having taken formal note of the three (3) Resolutions proposed for the vote of the noteholders at the General Meeting and pursuant to article L. 228-61 of the French *Code de commerce*, I hereby cast my vote on the resolutions as follows:

	<b>For</b>	<b>Against</b>	<b>Abstain</b> <i>(Equivalent to « Against »)</i>
Resolution n°1			
Resolution n°2			
Resolution n°3			

c.  **I APPOINT AS PROXY**, without possibility of substitution or sub delegation:

First name and Family name <i>or Legal name</i>	
Address <i>or Registered office</i>	

1. to represent me at the General Meeting or at any adjournment thereof; and

2. to attend the General Meeting, to review all documents and receive all information, to sign the attendance sheets and any other documents, to take part in all proceedings, to cast all votes on the issues on the General Meeting's agenda or abstain himself/herself, and to do any and all other acts necessary.

**3/ SIGNATURE** *(Complete and sign)***Warning: this form must be received by the Centralizing Agent at the latest on March 19<sup>th</sup>, 2020 at 11.59 pm (Paris time)**

<b>First name and</b> <b>Family name of the signatory</b>		<b>Date</b>	
<b>Quality</b>		<b>Signature</b>	

## HOW TO PARTICIPATE IN THIS GENERAL MEETING

To participate, your Notes must have been entered in your name on a securities account maintained by an account holder on the second (2<sup>nd</sup>) business day in Paris preceding the date of the General Meeting at 00.00 (Paris time).

### RETURN OF THIS FORM

Please return this Participation Form fully completed to your account holder, who shall send it with a valid book entry statement to Société Générale acting as Centralizing Agent:

**Société Générale**  
32, rue du champ de tir - CS 30812  
44308 NANTES Cedex 03  
Attention: Elisabeth Bulteau  
Phone: +33 2 51 85 65 93  
[agobligataire.fr@socgen.com](mailto:agobligataire.fr@socgen.com)

**In order to be taken into account for the General Meeting, this form fully completed must be received by the Centralizing Agent at least three (3) calendar days before the General Meeting, i.e. on March 19<sup>th</sup>, 2020 at 11.59 pm (Paris time) at the latest.**

### OPTIONS FOR ATTENDING THE GENERAL MEETING

In all cases, the form delivered for a General Meeting is valid for successive meetings convened on the same agenda.

#### **1/ Attending the General Meeting in person**

You can ask an admission card by ticking the corresponding box on the form in paragraph 2(a).

To access the General Meeting, you must present (i) this admission card or a valid book entry statement remitted by your account holder which evidences that the Notes have been entered in your name on March 19<sup>th</sup>, 2020 at 00.00 (Paris time) and (ii) a current identity card or a passport, with a power of attorney, if relevant. You will not enter the meeting without one of these documents.

#### **2/ Vote by correspondence**

You must complete paragraph 2(b) by ticking (i) the box "*I vote by correspondence*" of the form and (ii) one of the three boxes "*FOR*", "*AGAINST*" or "*ABSTAIN*" for each resolution. Pursuant to article L. 228-61 of the French *Code de commerce*, forms not indicating any vote or expressing an abstention shall be considered as negative votes.

#### **3/ Appoint a proxy (subject to certain legal prohibition)**

In this case, you must complete paragraph 2(c) by (i) ticking the box "*I appoint as proxy*" of the form and (ii) either specify the name of your proxy or leave this box blank, in which case, you shall be deemed to have appointed the Chairman of the General Meeting as your proxy.

In accordance with the provisions of Article L. 228-62 of the French *Code de commerce*, please note that (i) the *administrateurs* of the Company (ii) its general managers (*directeurs généraux*), (iii) its statutory auditors, or (iv) its employees as well as (v) their ascendants, descendants and spouses, **may not be appointed as a proxy**. Additionally, in accordance with the provisions of Article L. 228-63 of the French *Code de commerce*, persons to whom the exercise of the profession of banker is prohibited or who are deprived of the right to run, administer or manage any type of company, **may not be appointed as a proxy**.

### **IMPORTANT NOTICE:**

**In accordance with the provisions of Article L. 228-61 of the French *Code de commerce*:**

- **any ballot that does not have a voting direction or indicating abstention with regards to a resolution will be counted as a vote against this resolution;**
- **any ballot with two contradictory votes for a resolution will be counted as a vote against this resolution.**

**A Noteholder cannot both vote by correspondence and appoint a proxy. However, if both paragraphs 2(b) and 2(c) are completed in this form, only the proxy will be taken into account.**

The holders of redeemed Notes that were not repaid on account of the failure of the debtor company or a dispute relating to the conditions of repayment may participate in the General Meeting.

A company which holds at least 10% of the debtor company's capital shall not vote with the Notes it holds at the General Meeting.

**GECINA**

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having a share capital of €573 076 950  
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592 014 476 RCS PARIS  
(the "Company")

06/2022

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**FORM OF BOOK ENTRY STATEMENT**  
**GENERAL MEETING – MARCH 23, 2020 10H30 (PARIS TIME)**  
**AT 14-16 RUE DES CAPUCINES 75002 PARIS, FRANCE**  
**EURIBOR 3 MONTHS + 0.38% NOTES DUE JUNE 30, 2022 ISSUED ON JUNE 30, 2017**  
**(ISIN: FR0013266343 – COMMON CODE: 164163377)**  
(the "Notes")

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**This form shall be filed in by your account holder and shall be returned to the Centralizing Agent:**

**Société Générale**  
32, rue du champ de tir - CS 30812  
44308 NANTES Cedex 03  
Attention: Elisabeth Bulteau  
Phone: +33 2 51 85 65 93  
[agobligataire.fr@socgen.com](mailto:agobligataire.fr@socgen.com)

WE, THE UNDERSIGNED,

Account holder: \_\_\_\_\_

Represented by: \_\_\_\_\_

ACTING AS ACCOUNT HOLDER,

HEREBY CERTIFY THAT

First name and Family name *or* Legal name: \_\_\_\_\_

Address *or* Registered office: \_\_\_\_\_

Is the holder of: \_\_\_\_\_

Notes

WE HEREBY CERTIFY THAT, unless otherwise indicated by us to the Centralizing Agent of the General Meeting referred to herein, in case of sale of all or part of the above-mentioned Notes before 00.00 (Paris time) on the second business day preceding the date of such meeting (*i.e.*, before 00.00 on March 19<sup>th</sup>, 2020), the above-mentioned holder of Notes is entitled to participate at such General Meeting.

Unless the context otherwise requires, capitalised terms used in this form shall have the meaning ascribed to them in the notice of meeting issued by the Company in view of this General Meeting.

Signed at \_\_\_\_\_ on \_\_\_\_\_

**Signature & Stamp of the Account holder**

**GECINA**

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 having a share capital of €573 076 950  
 with its registered office at 14-16, rue des Capucines 75002 PARIS  
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06/2022

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**INFORMATION REQUEST FORM**  
**GENERAL MEETING – MARCH 23, 2020 10H30 (PARIS TIME)**  
**AT 14-16 RUE DES CAPUCINES 75002 PARIS, FRANCE**  
**EURIBOR 3 MONTHS + 0.38% NOTES DUE JUNE 30, 2022 ISSUED ON JUNE 30, 2017**  
**(ISIN: FR0013266343 – COMMON CODE: 164163377)**  
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**This form shall be returned to the Centralizing Agent:**

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 32, rue du champ de tir - CS 30812  
 44308 NANTES Cedex 03  
 Attention: Elisabeth Bulteau  
 Phone: +33 2 51 85 65 93  
[agobligataire.fr@socgen.com](mailto:agobligataire.fr@socgen.com)

**IMPORTANT NOTICE:** A book entry statement will need to be attached to the present form for the information request to be valid.

NOTEHOLDER INFORMATION	
<b>First name and Family name or Legal name</b>	
<b>Address or registered office</b>	
<b>E-mail</b>	

Kindly request to receive, free of charges, the documents stated in the paragraph entitled "*Documents available*" of the notice of meeting issued by the Company in view of the General Meeting

Delivery mode (*by default, the document will be delivered electronically*):

By e-mail                       By mail at the address above

This information request shall be taken into account only to the extent that it is made between the date of the notice of meeting and up to and including the fifth day before the General Meeting.

By a single request, the holders of the Notes may obtain from the Company the sending of the above documents and information at each subsequent note general meeting.

Signed at \_\_\_\_\_ on \_\_\_\_\_

**Signature of the Noteholder**

## GECINA

A French limited liability company (*société anonyme*) with a share capital of €573,076,950  
Registered office: 14-16, Rue des Capucines – 75002 PARIS  
592 014 476 RCS PARIS  
 (“Gecina” or the “Company”)

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### DRAFT RESOLUTIONS GENERAL MEETING OF THE HOLDERS OF THE NOTES DUE JUNE 30, 2022 (ISIN Code FR0013266343)

convened on March 23, 2020 at 10:30 AM at the registered office of the Company

#### FIRST RESOLUTION - APPROVAL OF THE PARTIAL ASSET CONTRIBUTION GOVERNED BY THE FRENCH LEGAL REGIME FOR SPIN-OFFS (*APPORT PARTIEL D'ACTIF PLACÉ SOUS LE RÉGIME JURIDIQUE DES SCISSIONS*) GRANTED BY THE COMPANY TO THE BENEFIT OF ITS WHOLLY OWNED SUBSIDIARY GEC 25, AND OF THE ALLOCATION TO THE COMPANY OF SHARES OF GEC 25 ISSUED AS CONSIDERATION FOR THE PARTIAL ASSET CONTRIBUTION

The General Meeting of the holders of the Notes issued on June 30, 2017, due June 30, 2022, ISIN Code FR0013266343 (the “Notes”), deliberating pursuant to Articles L. 228-65, I, 3°, and L. 236-18, of the French *Code de commerce* and deciding in accordance with the applicable quorum and majority criteria required for a General Meeting of holders of the Notes,

having taken formal note of:

- the report of the Board of Directors of the Company (in the French language);
- the English translation of the report of the Board of Directors, provided for information purposes only;
- the draft partial asset contribution agreement (including the appendices thereto) (in the French language) governed by the French legal regime for spin-offs approved by the Company’s Board of Directors on February 19, 2020 and established by private deed dated February 19, 2020 (the “**Draft Contribution Agreement**”) between the Company and GEC 25, a wholly owned subsidiary of the Company, a French simplified limited liability company (*société par actions simplifiée*) with its registered office located at 16 rue des Capucines, 75002 Paris, France, registered with the Paris Trade and Companies Registry under number 880 266 218 (“**GEC 25**”), pursuant to which it is agreed, subject to the satisfaction or waiver of the conditions precedent set forth in Article 7 of the Draft Contribution Agreement, that the Company contributes to GEC 25, under the terms and conditions of the Draft Contribution Agreement, all of the assets and liabilities, rights and obligations of any kind forming its residential business, except for those specifically excluded by Article 2.1.2 of the Draft Contribution Agreement, in the context of a partial asset contribution governed by the French legal regime for spin-offs in accordance with the provisions of Articles L. 236-6-1 and L. 236-22, paragraph 1, of the French *Code de commerce* (the “**Contribution**”);
- the English translation of the Draft Contribution Agreement, provided for information purposes only;
- the fact that the Company and GEC 25 do not intend to apply the “simplified” regime for partial asset contributions governed by the French legal regime for spin-offs provided for in paragraphs 2 and 3 of Article L. 236-22 of the French *Code de commerce*;

- the reports referred to in Articles L. 236-10 and L. 225-147 of the French *Code de commerce* prepared by Ms. Agnès Piniot, Mr. Olivier Peronnet, and Ms. Isabelle de Kerviler, in their capacities as spin-off auditors appointed by order of the President of the Paris Commercial Court dated December 16, 2019 (the “**Spin-Off Auditors’ Reports**”);
  - the English translation of the Spin-Off Auditors’ Reports, provided for information purposes only;
1. takes note that the Draft Contribution Agreement provides for an absence of joint and several liability between the Company and GEC 25, in particular with regard to the liabilities assumed within the scope of the Contribution,
  2. takes note that the Contribution does not result in the transfer to GEC 25 of the Company’s Notes and, consequently, that the Contribution does not result in a modification of the base prospectus dated March 13, 2017 and the final terms and conditions dated June 28, 2017, governing the Notes,
  3. decides, in accordance with Articles L. 228-65, I, 3°, and L. 236-18 of the French *Code de commerce*, to unconditionally approve the Draft Contribution Agreement in all of its provisions as well as the Contribution agreed upon therein.

## **SECOND RESOLUTION - FILING AT THE COMPANY’S REGISTERED OFFICE OF THE ATTENDANCE SHEET, THE POWERS OF THE NOTEHOLDERS REPRESENTED, AND THE MINUTES OF THE GENERAL MEETING OF NOTEHOLDERS**

The General Meeting of the holders of the Notes decides, in accordance with Article R. 228-74, paragraph 1, of the French *Code de commerce*, that the attendance sheet, the powers of the noteholders represented, and the minutes of this General Meeting of the holders of the Notes shall be filed at the Company’s registered office in order to enable any noteholder involved to exercise the right of communication granted to him by law.

## **THIRD RESOLUTION - POWERS TO CARRY OUT FORMALITIES**

In light of the foregoing, the General Meeting of the holders of the Notes grants full powers to the holders of an original, copy, or extract of the minutes of this General Meeting of the holders of the Notes in order to carry out all publication formalities, including the publication of the decisions of this Meeting, of filings, and such other things as may be appropriate to carry out and may prove to be necessary for the purposes of the completion of the Contribution.