

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**”)

**APPROVAL OF THE PROPOSED PARTIAL ASSET CONTRIBUTION BY THE HOLDERS
OF THE FOLLOWING NOTES**

Issue of €500,000,000 1.625%
due March 14, 2030, issued by the Company on March 14, 2018
ISIN: FR0013322989, – Common Code: 179146894
(the “**Notes FR0013322989**”)

Issue of €700,000,000 1.375%
due January 26, 2028, issued by the Company on September 26, 2017
ISIN: FR0013284205, – Common Code: 168954522
(the “**Notes FR0013284205**”)

Issue of €500,000,000 1.375%
due June 30, 2027, issued by the Company on June 30, 2017
ISIN: FR0013266350, – Common Code: 164171965
(the “**Notes FR0013266350**”)

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

Issue of €377,800,000 2.00%
due June 17, 2024, issued by the Company on June 17, 2015
ISIN: FR0012790327, – Common Code: 124687977
(the “**Notes FR0012790327**”)

Issue of €500,000,000 1.50%
due January 20, 2025, issued by the Company on January 20, 2015
ISIN: FR0012448025, – Common Code: 116970155
(the “**Notes FR0012448025**”)

Issue of €166,600,000 1.75%
due July 30, 2021, issued by the Company on July 30, 2014
ISIN: FR0012059202, – Common Code: 109220566
(the “**Notes FR0012059202**”)

Issue of €200,200,000 2.875%
due May 30, 2023, issued by the Company on May 30, 2013
ISIN: FR0011502814, – Common Code: 93723040
(the “**Notes FR0011502814**”)

Issue of €100,000,000 at a rate of 3.00% due November 6, 2023, issued by Foncière de Paris on
November 6, 2015,
and which issuance contract has been assigned to the Company
by a transfer agreement between Foncière de Paris and the Company dated May 22, 2018
ISIN Code: FR0013048196, – Common Code: 131793391
(the “**Notes FR0013048196**”)

Issue of €50,000,000 2.75% due November 6, 2022, issued by Foncière de Paris on
November 6, 2015,
and which issuance contract has been assigned to the Company
by a transfer agreement between Foncière de Paris and the Company dated May 22, 2018
ISIN Code: FR0013048204, – Common Code: 131793405
(the “**Notes FR0013048204**”)

Issue of €125,000,000 3.051% due January 16, 2023, issued by Eurosic on December 15, 2014,
and which issuance contract has been assigned to the Company
by a transfer agreement between Eurosic and the Company dated May 22, 2018
ISIN Code: FR0012383842, – Common Code: 115379399
(the “**Notes FR0012383842**”)

Issue of €50,000,000 3.30% due July 13, 2021, issued by Foncière de Paris on July 10, 2014,
and which issuance contract has been assigned to the Company
by a transfer agreement between Foncière de Paris and the Company dated May 22, 2018
ISIN Code: FR0012031599, – Common Code: 108650583
(the “**Notes FR0012031599**”)

Issue of €50,000,000 2.99% due July 13, 2020, issued by Foncière de Paris on July 10, 2014,
and which issuance contract has been assigned to the Company
by a sale agreement between Foncière de Paris and the Company dated May 22, 2018
ISIN Code: FR0012031565, – Common Code: 108649712
(the “**Notes FR0012031565**”)

(the Notes FR0013322989, the Notes FR0013284205, the Notes FR0013266350, the Notes FR0013266343, the Notes FR0012790327, the Notes FR0012448025, the Notes FR0012059202, the Notes FR0011502814, the Notes FR0013048196, the Notes FR0013048204, the Notes FR0012383842, the Notes FR0012031599 and Notes FR0012031565, jointly the “Notes”, and individually a “Series”)

Paris, France, on March 23, 2020

The Company hereby announces that the proposed 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 its 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**”)), whereby the Company undertakes to contribute to 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**”), in consideration for the issue by GEC 25 of new ordinary shares to the benefit of Gecina, in accordance with the provisions of the draft partial 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**”), has been approved, in accordance with Articles L. 228-65, I, 3° and L. 236-18 of the French *Code de commerce*, by all of the general meetings of the holders of the Notes (individually a “**Noteholder**” and collectively the “**Noteholders**”) of each Series held on March 23, 2020 (on first convocation) at the registered office of the Company (together, the “**General Meetings**” and individually a “**General Meeting**”).

The result of the Noteholders’ votes on the resolutions submitted to the General Meetings (the “**Resolutions**”) is detailed in the table below, for each Series:

Resolution	Series	Status (adopted/rejected)
Approval of the partial asset contribution governed by the French legal regime for spin-offs (<i>apport partiel d’actifs placé sous le régime juridique des scissions</i>) 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 (First Resolution)	Notes FR0013322989	Adopted
	Notes FR0013284205	Adopted
	Notes FR0013266350	Adopted
	Notes FR0013266343	Adopted
	Notes FR0012790327	Adopted
	Notes FR0012448025	Adopted
	Notes FR0012059202	Adopted
	Notes FR0011502814	Adopted
	Notes FR0013048196	Adopted
	Notes FR0013048204	Adopted
	Notes FR0012383842	Adopted
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 (Second Resolution)	Notes FR0013322989	Adopted
	Notes FR0013284205	Adopted
	Notes FR0013266350	Adopted
	Notes FR0013266343	Adopted
	Notes FR0012790327	Adopted
	Notes FR0012448025	Adopted
	Notes FR0012059202	Adopted
	Notes FR0011502814	Adopted
	Notes FR0013048196	Adopted
	Notes FR0013048204	Adopted
	Notes FR0012383842	Adopted
Powers to carry out formalities (Third Resolution)	Notes FR0013322989	Adopted
	Notes FR0013284205	Adopted
	Notes FR0013266350	Adopted
	Notes FR0013266343	Adopted
	Notes FR0012790327	Adopted
	Notes FR0012448025	Adopted
	Notes FR0012059202	Adopted
	Notes FR0011502814	Adopted
	Notes FR0013048196	Adopted
	Notes FR0013048204	Adopted
	Notes FR0012383842	Adopted

	Notes FR0012031599	Adopted
	Notes FR0012031565	Adopted

For each Series, subject to (i) the approval of all of the Resolutions by the General Meeting 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 Noteholder who has validly cast its vote at the General Meeting, an amount in cash in euros (the “**Consent Fee**”) equal to 0.05% of the aggregate nominal amount of the Notes held by such Noteholder.

For all purposes, it is specified that if the General Meeting approves all the Resolutions and the extraordinary general meeting of shareholders of the Company approves the Contribution, all Noteholders who validly cast their votes at the General Meeting will be entitled to the Consent Fee, whether or not they voted in favor of the Resolutions. If all the Resolutions are not approved 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 Noteholder, whether or not such Noteholder 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 Noteholder up to the amount of the votes cast at the General Meeting.

Subject to the foregoing, the right of each Noteholder 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 second business day preceding the date of the General Meeting at 00:00 (Paris time), i.e., on March 19, 2020 at 00:00, Paris time.

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

For all additional information about this communication, in addition to Gecina, the following Centralizing Agent can be contacted:

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