

## **GECINA**

French limited company (société anonyme) with capital of €573,076,950  
Registered office: 14-16, rue des Capucines - 75002 Paris - France  
Paris trade and companies register: 592 014 476  
(the "**Company**")

### **Meeting notice**

#### **Combined General Meeting on April 23, 2020**

Gecina's shareholders are informed that a Combined General Meeting will be held on Thursday April 23, 2020, from 3pm at Pavillon Cambon, 46 rue Cambon, 75001 Paris, France (the "**General Meeting**") to deliberate on the following agenda and proposed resolutions:

#### **Ordre du jour**

#### **ORDINARY RESOLUTIONS**

1. Approval of the corporate financial statements for 2019;
2. Approval of the consolidated financial statements for 2019;
3. Transfer to a reserve account;
4. Appropriation of income for 2019 and dividend payment;
5. Option for 2020 interim dividends to be paid in shares; delegation of authority to the Board of Directors;
6. Statutory auditors' special report on the regulated agreements and commitments governed by Articles L.225-38 *et seq* of the French commercial code;
7. Approval of the information mentioned in Article L.225-37-3, I. of the French commercial code relating to compensation for corporate officers for 2019;
8. Approval of the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or for 2019 to the Chairman of the Board of Directors;
9. Approval of the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or for 2019 to the Chief Executive Officer;
10. Approval of elements from the compensation policy for the members of the Board of Directors for 2020;
11. Approval of elements from the compensation policy for the Chairman of the Board of Directors for 2020;
12. Approval of elements from the compensation policy for the Chief Executive Officer for 2020;
13. Ratification of Mr Jérôme Brunel's appointment as an Observer;

14. Reappointment of Ms Inès Reinmann Toper as a Director;
15. Reappointment of Mr Claude Gendron as a Director;
16. Appointment of Mr Jérôme Brunel as a Director;
17. Authorization for the Board of Directors to trade in the Company's shares;

### **EXTRAORDINARY RESOLUTIONS**

18. Approval of the partial asset contribution governed by the legal system for spin-offs granted by Gecina to the company GEC 25, a fully-owned subsidiary, for its residential business and delegation of authority for the Board of Directors to implement said contribution;
19. Amendment of Article 7 of the bylaws – Form of shares;
20. Amendment of Article 9, paragraphs 1 and 2 of the bylaws – Exceeding of thresholds - Disclosure;
21. Amendment of Article 19 of the bylaws – Compensation for the Directors, Observers, Chairman, Chief Executive Officer and Deputy Chief Executive Officers;
22. Amendment of Article 23, paragraph 4 of the bylaws – Distribution of profits - reserves;
23. Delegation of authority for the Board of Directors to decide to increase the Company's share capital by issuing - with preferential subscription rights maintained - shares and/or transferable securities giving immediate or future access to the capital and/or entitling holders to awards of debt securities;
24. Delegation of authority for the Board of Directors to decide to increase the Company's share capital by issuing – with preferential subscription rights waived - shares and/or transferable securities giving immediate or future access to the capital and/or entitling holders to awards of debt securities, through public offerings other than those covered by Article L.411-2 1 of the French monetary and financial code;
25. Delegation of authority for the Board of Directors to decide to increase the Company's share capital by issuing – with preferential subscription rights waived - shares and/or transferable securities giving immediate or future access to the Company's capital and/or entitling holders to awards of debt securities, in the event of an exchange offer initiated by the Company;
26. Delegation of authority for the Board of Directors to decide to increase the Company's share capital by issuing – with preferential subscription rights waived - shares and/or transferable securities giving immediate or future access to the capital and/or entitling holders to awards of debt securities, through public offerings covered by Article L.411-2 1 of the French monetary and financial code;
27. Delegation of authority for the Board of Directors to increase the number of securities to be issued in the event of a capital increase with preferential subscription rights maintained or waived;
28. Possibility to issue shares or transferable securities giving immediate or future access to shares to be issued by the Company in exchange for contributions in kind;

29. Determination of the issue price for shares or transferable securities giving access to the capital, representing up to 10% of the capital per year, in connection with a capital increase, with preferential subscription rights waived;
30. Delegation of authority for the Board of Directors to decide to increase the share capital through the incorporation of premiums, reserves, profits or other elements;
31. Delegation of authority for the Board of Directors to decide to increase the Company's share capital by issuing shares or transferable securities giving immediate or future access to the capital, reserved for members of savings plans, with their preferential subscription rights waived;
32. Authorization for the Board of Directors to award new or existing bonus shares to Group employees and executive officers or certain categories of them;
33. Delegation for the Board of Directors to reduce the share capital by canceling treasury stock;
34. Powers for formalities.

### **Proposed resolutions**

#### **Ordinary resolutions**

#### **First resolution** *(Approval of the corporate financial statements for 2019)*

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the corporate governance report, the Board of Directors' management report and the statutory auditors' reports, approves, as presented, the corporate financial statements for the year ended December 31, 2019, showing a net profit of €619,596,175.29, comprising the balance sheet, the income statement and the notes, as well as the transactions reflected in these accounts and summarized in these reports.

Furthermore, in accordance with Article 223 iv of the French general tax code (Code général des impôts), the General Meeting approves the total amount of expenditure and costs covered by Article 39-4 of said code, representing €96,542 for the past year, which increased the exempt profit available for distribution by €96,542.

#### **Second resolution** *(Approval of the consolidated financial statements for 2019)*

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the corporate governance report, the Board of Directors' management report and the statutory auditors' reports, approves, as presented, the consolidated financial statements for the year ended December 31, 2019, showing a Group share net profit of €1,515,287,000, comprising the balance sheet, the income statement and the notes, as well as the transactions reflected in these accounts and summarized in these reports.

#### **Third resolution** *(Transfer to a reserve account)*

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' management report, decides to transfer to a specific reserve account the revaluation gain on assets sold during

the year ended December 31, 2019 and the additional depreciation resulting from the revaluation for a total of €17,612,194.83.

**Fourth resolution** *(Appropriation of income for 2019 and dividend payment)*

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, and after acknowledging that the accounts for the year ended December 31, 2019, as approved by this General Meeting, show a profit of €619,596,175.29 for the year, acknowledge that the balance of the profit for 2019 plus the prior retained earnings of €146,209,436.22 takes the distributable profit up to €765,805,611.51; and decides to pay out a dividend of €5.60 per share, drawn against the exempt profits under the SIIC system, representing, based on the number of shares outstanding and entitled to dividends at December 31, 2019, a total of €427,897,456.00, drawn against the distributable profit, and to allocate the balance of €337,908,155.51 to retained earnings.

The total amount of the aforementioned payout is calculated based on the number of shares entitled to dividends at December 31, 2019, i.e. 76,410,260 shares, and may vary if the number of shares entitled to dividends changes between January 1, 2020 and the ex-dividend date, notably depending on the number of shares held as treasury stock, as well as any definitive awards of bonus shares and exercising of options (if beneficiaries are entitled to dividends in accordance with the terms of the plans concerned).

Taking into account the 2019 interim dividend paid on March 6, 2020, for €2.80 per share entitled to dividends in accordance with the Board of Directors’ decision from February 19, 2020, the balance on the dividend, representing €2.80, will have an ex-dividend date of July 1, 2020 and will be paid in cash on July 3, 2020.

The General Meeting stipulates that, since all the dividends have been drawn against the profits exempt from corporate income tax under Article 208 C of the French general tax code, the total amount of revenues distributed under this resolution is, for individuals who are domiciled in France for tax purposes, in accordance with current legislation, subject to a 30% flat tax, or they may opt to be subject to the sliding income tax scale, without benefiting from the 40% tax rebate provided for under Article 158, 3-2 of the French general tax code.

In accordance with Article 243 ii of the French general tax code, note that dividend payments for the last three financial years were as follows:

<b>Financial year</b>	<b>Total payout (not eligible for rebate under Article 158, 3-2 of general tax code)</b>	<b>Dividend per share (not eligible for rebate under Article 158, 3-2 of general tax code)</b>
2016	€329,860,128.00	€5.20
2017	€399,426,253.20	€5.30
2018	€419,467,125.00	€5.50

**Fifth resolution** *(Option for 2020 interim dividends to be paid in shares – delegation of authority to the Board of Directors)*

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors’ report and having noted that the capital is fully paid up, decides, in case the Board of Directors decides to pay out interim dividends for 2020, to offer an option for shareholders to choose to receive each of these interim dividends in cash or in new Company shares, in accordance with

Article 23 of the Company's bylaws and Articles L.232-12, L.232-13 and L.232-18 *et seq* of the French commercial code.

For each interim dividend that may be decided on, each shareholder may opt for payment in cash or shares exclusively for the full amount of the interim dividend attributable to them.

As delegated by the General Meeting, the issue price for each share issued as payment for interim dividends will be set by the Board of Directors and, in accordance with Article L.232-19 of the French commercial code, will as a minimum represent 90% of the average opening listed prices on Euronext Paris for the 20 stock market sessions prior to the day of the Board of Directors' decision to pay out the interim dividend, less the net amount of the interim dividend and rounded up to the nearest euro cent. The shares issued in this way will accrue dividends immediately, entitling their beneficiaries to any payouts decided on as from their issue date.

Subscriptions will need to concern a whole number of shares. If the amount of the interim dividend for which the option is exercised does not correspond to a whole number of shares, shareholders will receive a number of shares rounded down to the nearest whole number, in addition to a cash balance.

The Board of Directors will set the timeframe during which, following its decision to release an interim dividend for payment, shareholders will be able to request payment in shares (although this period may be no longer than three months) and will set the delivery date for the shares.

The General Meeting decides that the Board of Directors will have full powers, with an option to subdelegate under the legal conditions in force, to implement this resolution, particularly for:

- Carrying out all transactions relating to or resulting from the exercising of the option;
- In the event of a capital increase, suspending the exercising of rights for interim dividends to be paid in shares for a maximum of three months;
- Allocating the costs of such a capital increase against the amount of the corresponding premium, and deducting from this amount the sums needed to take the legal reserve up to one tenth of the new capital;
- Recording the number of shares issued and the performance of the capital increase;
- Amending the Company's bylaws accordingly;
- And more generally, performing all legal and regulatory formalities and fulfilling all formalities required for the issue, listing and financial servicing of shares issued under this resolution.

**Sixth resolution** (*Statutory auditors' special report on the regulated agreements and commitments governed by Articles L. 225-38 et seq of the French commercial code*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report and the statutory auditors' special report on the agreements and commitments governed by Articles L. 225-38 *et seq* of the French commercial code, approves said report and acknowledges the terms of said special report and the fact that no new commitments or agreements, not already submitted for approval by the General Meeting, were entered into in 2019.

**Seventh resolution** (*Approval of the information mentioned in Article L.225-37-3, I. of the French commercial code relating to compensation for corporate officers for 2019*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report and the corporate governance report covered by Article L.225-37 of the French commercial code describing the elements from the compensation policy for corporate officers, approves, in accordance with Article L. 225-100 II of the French commercial code, the information mentioned in Article L. 225-37-3 I. of the French commercial code, as presented in the corporate governance report included in Section 4 of the 2019 Universal Registration Document (§4.2).

**Eighth resolution** (*Approval of the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or for 2019 to the Chairman of the Board of Directors*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report and the corporate governance report covered by Article L.225-37 of the French commercial code describing the elements from the compensation policy for corporate officers, approves, in accordance with Article L. 225-100 III of the French commercial code, the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or for 2019 to the Chairman of the Board of Directors, as presented in the corporate governance report included in Section 4 of the 2019 Universal Registration Document (§4.2).

**Ninth resolution** (*Approval of the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or for 2019 to the Chief Executive Officer*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report and the corporate governance report covered by Article L.225-37 of the French commercial code describing the elements from the compensation policy for corporate officers, approves, in accordance with Article L. 225-100 III of the French commercial code, the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or for 2019 to the Chief Executive Officer, as presented in the corporate governance report included in Section 4 of the 2019 Universal Registration Document (§4.2).

**Tenth resolution** (*Approval of elements from the compensation policy for the members of the Board of Directors for 2020*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report and the corporate governance report covered by Article L.225-37 of the French commercial code describing the elements from the compensation policy for corporate officers, approves, in accordance with Article L. 225-37-2 II of the French commercial code, the compensation policy for the members of the Board of Directors for 2020, as presented in the corporate governance report included in Section 4 of the 2019 Universal Registration Document (§4.2).

**Eleventh resolution** (*Approval of elements from the compensation policy for the Chairman of the Board of Directors for 2020*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report and the corporate governance report covered by Article L.225-37 of the French commercial code describing the elements from the compensation policy for corporate officers, approves, in accordance with Article L. 225-37-2 II of the French commercial code, the compensation policy for the Chairman of the Board of Directors for 2020, as presented in the corporate governance report included in Section 4 of the 2019 Universal Registration Document (§4.2).

**Twelfth resolution** (*Approval of elements from the compensation policy for the Chief Executive Officer for 2020*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report and the corporate governance report covered by Article L.225-37 of the French commercial code describing the elements from the compensation policy for corporate officers, approves, in accordance with Article L. 225-37-2 II of the French commercial code, the compensation policy for the Chief Executive Officer for 2020, as presented in the corporate governance report included in Section 4 of the 2019 Universal Registration Document (§4.2).

**Thirteenth resolution** (*Ratification of Mr Jérôme Brunel's appointment as an Observer*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report and the corporate governance report, ratifies the appointment, as decided by the Board of Directors on January 20, 2020, of Mr Jérôme Brunel as a Company Observer for a three-year term of office, i.e. through to the end of the General Meeting convened to approve the financial statements for 2022.

**Fourteenth resolution** (*Reappointment of Ms Inès Reinmann Toper as a Director*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report, reappoints Ms Inès Reinmann Toper as a Director for a four-year term of office through to the end of the General Meeting convened to approve the annual financial statements for 2023.

**Eleventh resolution** (*Reappointment of Mr Claude Gendron as a Director*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report, reappoints Mr Claude Gendron as a Director for a four-year term of office through to the end of the General Meeting convened to approve the annual financial statements for 2023.

**Sixteenth resolution** (*Appointment of Mr Jérôme Brunel as a Director*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report, appoints Mr

Jérôme Brunel as a Director for a four-year term of office through to the end of the General Meeting convened to approve the annual financial statements for 2023.

**Seventeenth resolution** (*Authorization for the Board of Directors to trade in the Company's shares*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report, authorizes the Board of Directors, with an option to sub-delegate as provided for under French law, in accordance with Articles L. 225-209 *et seq* of the French commercial code, to purchase or appoint other parties to purchase the Company's shares with a view to:

- Implementing the Company's stock option plans in accordance with Articles L. 225-177 *et seq* of the French commercial code (or any similar plans); or
- Awarding or transferring shares to employees of the Company and related companies in connection with their profit-sharing arrangements or implementing any company or group employee savings plans (or similar plans) under the conditions set by French law (particularly Articles L. 3332-1 *et seq* of the French employment code (Code du travail)); or
- Awarding bonus shares in accordance with Articles L. 225-197-1 *et seq* of the French commercial code; or
- Awarding shares in connection with the exercising of rights associated with securities entitling holders to access the capital through their redemption, conversion, exchange, the presentation of a warrant or by any other means; or
- Canceling all or part of the securities bought back in this way; or
- Allocating shares (exchanges, payments, etc.) in connection with external growth, merger, spin-off or contribution operations; or
- Managing the secondary market or the liquidity of Gecina's share under a liquidity agreement with an investment service provider, in line with the compliance guidelines recognized by the French financial markets authority (Autorité des marchés financiers, AMF).

This program is also intended to enable the Company to trade for any other purpose authorized, either at present or in the future, under the laws or regulations in force, particularly to apply any market practices that may be accepted by the AMF. In such cases, the Company will notify its shareholders in a press release.

Company purchases of treasury stock may concern a number of shares such that:

On the date of each buyback, the total number of shares purchased by the Company since the start of the buyback program (including the shares subject to said buyback) does not exceed 10% of the shares comprising the Company's capital on this date, with this percentage applying to the adjusted capital factoring in transactions coming into effect following this General Meeting, i.e. 7,641,026 shares, based on a capital with 76,410,260 shares at December 31, 2019, while noting that (i) the number of shares acquired with a view to being retained and issued again subsequently in connection with an external growth, merger, spin-off or contribution operation may not exceed 5% of the share capital, and (ii) in accordance with Article L. 225-209 of the French commercial code, when shares are bought back with a view to ensuring the liquidity of Gecina's share under the conditions defined by the AMF's General Regulations, the number of shares taken into account for calculating the aforementioned 10% cap corresponds to the number of shares purchased, less the number of shares sold on again for the duration of the authorization;

- The number of shares held by the Company at any time, either directly or indirectly, does not exceed 10% of the shares comprising the Company's capital on the date in question.

Within the limits authorized by the legal and regulatory provisions in force, shares may be acquired, sold, exchanged or transferred at any time, except during public offer periods concerning the Company's capital, and by any means, on regulated markets, multilateral trading systems, with systematic internalizers or on an over-the-counter basis, including through bulk acquisitions or disposals, public tender or exchange offers, option-based strategies, the use of options or other forward financial instruments traded on regulated markets, multilateral trading systems, with systematic internalizers or on an over-the-counter basis, or the distribution of shares further to the issuing of transferable securities entitling holders to access the Company's capital through the conversion, exchange, redemption or exercising of a warrant, or by any other means, either directly or indirectly through an investment service provider (without limiting the percentage of the buyback program that may be carried out by such means).

The maximum purchase price for shares in connection with this resolution will be €200 per share (or the equivalent of this amount on the same date in any other currency), excluding acquisition costs; this maximum price will apply exclusively to acquisitions that are decided on after the date of this General Meeting and will not apply to forward transactions set up under an authorization from a previous General Meeting and including provisions to acquire shares after the date of this General Meeting.

In the event of transactions on the Company's capital, notably in the event of a change in the share's par value, a capital increase through the incorporation of reserves, bonus share awards, stock splits or consolidations, the distribution of reserves or any other assets, the amortization of the capital, or any other transaction concerning the share capital or shareholders' equity, the General Meeting delegates the authority for the Board of Directors to adjust the abovementioned maximum purchase price in order to take into account the impact of such transactions on the value of Gecina's share.

The total amount allocated for the share buyback program authorized in this way may not exceed €1,528,205,200.

The General Meeting grants full powers to the Board of Directors, with an option to subdelegate under the legal conditions in force, to decide on and implement this authorization, to clarify its terms, if necessary, and determine its conditions, to carry out the buyback program, and notably to place any stock market orders required, to enter into any agreements, to allocate or reallocate the shares acquired to the objectives set under the legal and regulatory conditions in force, to set the conditions for safeguarding, if applicable, the rights of holders of transferable securities entitling them to access the capital or other rights giving access to the capital in accordance with legal and regulatory provisions and, when relevant, the contractual stipulations providing for other adjustment cases, to perform any filings necessary with the AMF and any other relevant authorities, to perform all formalities and, more generally, to do whatever is required.

This authorization is given for an 18-month period from this date.

This authorization cancels and replaces as of this day and up to the amount of the portion not yet used, as relevant, any prior delegation granted to the Board of Directors with a view to trading in the Company's shares.

## **Extraordinary resolutions**

**Eighteenth resolution** (*Approval of the partial asset contribution governed by the legal system for spin-offs granted by Gecina to the company GEC 25, a fully-owned subsidiary, for its residential business and delegation of authority for the Board of Directors to implement said contribution*)

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, notably in accordance with Articles L. 236-2 and L. 236-9 of the French commercial code, applicable through reference to Articles L. 236-6-1 and L. 236-22 paragraph 1 of the French commercial code;

Having reviewed:

- The proposed partial asset contribution agreement (including its appendices) drawn up by private deed dated February 19, 2020 (the "**Draft Contribution Agreement**"), between the Company and GEC 25, a fully-owned subsidiary of the Company, a simplified joint-stock company (société par actions simplifiée), with a share capital of €20 (reduction of GEC 25's share capital by €1,980, reducing it from €2,000 to €20, by reducing the par value of each of the 2,000 shares from its share capital from €1 to €0.01, carried out prior to the General Meeting date of April 23, 2020), with its registered office at 16, rue des Capucines, 75002 Paris, France, registered in the Paris trade and companies register under number 880 266 218 ("**GEC 25**"), under the terms of which it is agreed, subject to the satisfaction or waiving of the conditions precedent indicated in Section 7 of the Draft Contribution Agreement, that the Company will contribute to GEC 25, under the terms and conditions of said Draft Contribution Agreement, all the assets, liabilities, rights and obligations of any kind comprising its residential activity, with the exception of those specifically excluded in Section 2.1.2 of the Draft Contribution Agreement, through a partial asset contribution subject to the French legal regime for spin-offs, in accordance with Articles L. 236-6-1 and L. 236-22 paragraph 1 of the French commercial code (the "**Contribution**");
- 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 as provided for in paragraphs 2 and 3 of Article L. 236-22 of the French commercial code;
- The Board of Directors' report prepared in accordance with Articles L. 236-9, paragraph 4, and R. 236-5 of the French commercial code;
- The reports stipulated in Articles L. 236-10 and L. 225-147 of the French commercial code, drawn up by Ms Agnès Piniot, Mr Olivier Peronnet and Ms Isabelle de Kerviler, as the spin-off auditors, appointed by order of the President of the Paris Commercial Court dated December 16, 2019;
- The Company's annual financial statements for the year ended December 31, 2019, as approved and certified by its statutory auditors;
- The accounting statement of GEC 25 estimated as at February 19, 2020, approved by its Chairman on February 19, 2020 (as GEC 25 was registered on January 2, 2020, its first financial year began on the day of its registration, i.e. January 2, 2020, and will end on December 31, 2020, in accordance with Article 17 of its bylaws);
- The annual financial statements approved by the Company's General Shareholders' Meeting and the Company's management reports for the last three financial years, in accordance with the regulations applicable;

- The bylaws of the Company and GEC 25;
1. Approves the Board of Directors' report and the Draft Contribution Agreement in terms of all its stipulations and the Contribution that is agreed in it, specifically:
    - The value of the net assets contributed by the Company to GEC 25 for €81,679,735 based on their net book value, while noting that in accordance with Regulation 2017-01 of the French Accounting Standards Authority (Autorité des normes comptables, ANC) of May 5, 2017 amending the appendix to ANC Regulation 2014-03 of June 15, 2014, as amended in relation to the general chart of accounts (the "**Regulation**"), as this represents an operation for a partial asset contribution constituting a business line and involving companies under common control (as defined in the Regulation), the contributions made in connection with the Contribution are valued based on their net book value,
    - The conditions for the remuneration of the Contribution by GEC 25 issuing, through a capital increase, 1,919,200,000 new ordinary shares awarded to the Company, with a par value of €0.01 (representing a total nominal amount of €19,192,000) (the "**Capital Increase**"),
    - The fact that the difference between the amount of the net assets contributed (i.e. €81,679,735) and the nominal amount of GEC 25's capital increase (i.e. €19,192,000), representing €62,487,735, will be credited to a "contribution premium" account, while noting that GEC 25 may withdraw from this contribution premium the sums necessary to fund the legal reserve as well as the expenses related to the Contribution, if applicable.
    - The fact that the contribution premium to which the rights of GEC 25's shareholder(s) will pertain will be recorded as a liability on GEC 25's balance sheet.
    - The fact that the Company and GEC 25 have agreed that there will be no repayment of capital or distribution of this contribution premium for a period of three (3) years from the completion date, and that after this period of three (3) years from the Contribution completion date, the distribution of this contribution premium will remain subject to the prior and express approval of the Company for as long as it retains control of GEC 25.
    - The absence of joint and several liability between the Company and GEC 25 in accordance with Article L. 236-21 of the French commercial code,
    - The fact that the definitive completion date of the Contribution will occur, subject to the satisfaction of the conditions precedent provided for in Article 7 of the Draft Contribution Agreement (or the waiver by the parties of such conditions precedent), on the date of the General Meeting of GEC 25 called to approve the Contribution.
    - The fact that the Contribution will have retroactive effect as of January 2, 2020, in accordance with Articles L. 236-4 and R. 236-1 of the French commercial code,
    - The fact that (i) the assets and liabilities and the rights and obligations relating to the activity contributed will be transferred subject to obtaining approval from any third parties that may be required, (ii) if approval was not obtained from certain third parties before the Contribution completion date, the failure to obtain such approval would not have any impact on the Contribution's completion with regard to the other elements of the activity contributed whose transfer is not subject to obtaining said approval, and (iii) the Company and GEC 25 will be required to negotiate, in good faith, the conditions allowing each of them, insofar as possible, to reach an economic situation equivalent to that which they would have found themselves in if said third-party approvals had been obtained, and
    - The fact that the new shares issued by GEC 25 will be, on the completion date, fully paid up and assimilated with the existing ordinary shares. They will be entitled to the same rights and will be subject to all the provisions of GEC 25's bylaws. The new shares will be issued with current dividend rights and will entitle holders to all distributions in payment as of their issue date;

2. Gives full powers to the Board of Directors, with an option to subdelegate, to take the following actions as required:

- Acknowledging the satisfaction of the conditions precedent (or the waiving of such conditions precedent) and, as a result, acknowledging the definitive completion of the Contribution,
- If certain third-party approvals are not obtained, negotiating and putting in place the necessary measures allowing the Company and GEC 25, insofar as possible, to reach an economic situation equivalent to that which they would have found themselves in if said third-party approvals had been obtained,
- Performing and/or cooperating with GEC 25 to perform all the formalities required in connection with the Contribution, particularly concerning the tax formalities and the specific formalities relating to the real estate assets included in the Contribution,
- Performing and/or cooperating with GEC 25 to perform all the formalities required with a view to regularizing and/or ensuring the enforceability in relation to third parties of the transfer of the assets, rights and obligations contributed, and
- More generally, making any observations, declarations or disclosures, drawing up any reiterative, confirmatory, amending or supplementary deeds, and taking any measures, signing any documents, deeds or contracts, and performing any formalities or measures that may be useful or necessary for the definitive completion of the Contribution.

**Nineteenth resolution** *(Amendment of Article 7 of the bylaws – Form of shares)*

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors’ report, decides to amend Article 7 of the bylaws as follows:

<b>Article 7 – Form of shares Previous wording</b>	<b>Article 7 – Form of shares New wording</b>
<p>Shares must be held on a registered basis. They are registered in an account under the terms and conditions provided for under the legislative and regulatory provisions in force.</p>	<p>The shares may be held on a registered or bearer basis as chosen by shareholders, subject to the legal and regulatory provisions applicable.</p> <p>Under the terms and conditions of the legal and regulatory provisions in force, the shares are registered in an account, held by the Company or by a representative for registered shares or by an authorized financial intermediary for bearer shares.</p> <p>The Company is entitled to request, at any time, under the terms and conditions of the legal and regulatory provisions in force, the identity of holders of shares giving them the right, immediately or in the future, to vote at its shareholders’ meetings, and, more generally, any information making it possible to identify shareholders or intermediaries, as well as the number of shares held by each of them and, if applicable, any restrictions that may apply to the shares.</p>

**Twentieth resolution** (*Amendment of Article 9, paragraphs 1 and 2 of the bylaws – Disclosure thresholds – Information*)

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors’ report, decides to amend Article 9, paragraphs 1 and 2 of the bylaws as follows:

<p align="center"><b>Article 9 – Exceeding of thresholds - Disclosure Paragraphs 1 and 2 Previous wording</b></p>	<p align="center"><b>Article 9 – Exceeding of thresholds - Disclosure Paragraphs 1 and 2 New wording</b></p>
<p>In addition to the legal obligation to inform the Company when certain fractions of the share capital or voting rights are held and to make any declaration of intent accordingly, any individual or corporate shareholder, acting alone or in concert, that acquires or ceases to hold, directly or indirectly, a fraction equal to or higher than 1% of the share capital and voting rights of the Company or any multiple of this percentage, must inform the Company of the total number of shares and voting rights that they hold, the number of securities that they hold giving access in the future to the Company’s capital and the corresponding voting rights, and assimilated securities or financial instruments (as defined by the legislation and regulations in force), by registered letter with recorded delivery sent to the Company’s registered office within five trading days of having crossed this shareholding threshold.</p> <p>This disclosure requirement shall apply in all instances when one of the aforementioned thresholds has been crossed, including thresholds over and above the thresholds provided for under French law. To determine whether the threshold has been crossed, the shares assimilated with the shares held as defined by the legislative and regulatory provisions of Articles L. 223-7 <i>et seq</i> of the French commercial code shall be taken into account.</p>	<p>In addition to the legal obligation to inform the Company when certain fractions of the share capital or voting rights are held and to make any declaration of intent accordingly, any individual or corporate shareholder, acting alone or in concert, that has acquired or ceases to hold, directly or indirectly, a fraction equal to or higher than 2% of the Company’s share capital or voting rights, then any multiple of 0.5%, must inform the Company of the total number of shares and voting rights that they hold, the number of securities they hold giving access in the future to the Company’s capital and the corresponding voting rights, and assimilated securities or financial instruments (as defined by the legislation and regulations in force), by registered letter with recorded delivery sent to the Company’s registered office within four trading days of having crossed this shareholding threshold.</p> <p>This disclosure requirement shall apply in all instances when one of the aforementioned thresholds has been crossed, including thresholds over and above the thresholds provided for under French law. To determine whether the threshold has been crossed, the shares assimilated with the shares held as defined by the legislative and regulatory provisions of Articles L. 223-7 <i>et seq</i> of the French commercial code shall be taken into account.</p>

The rest of the article remains unchanged.

**Twenty first resolution** (*Amendment of Article 19 of the bylaws – Compensation for the Directors, Observers, Chairman, Chief Executive Officer and Deputy Chief Executive Officers*)

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors’ report, decides to amend Article 19 of the bylaws to remove the term “attendance fees” and replace it with the term “compensation” in accordance with the legal provisions applicable:

<p align="center"><b>Article 19 – Compensation for the Directors, Observers, Chairman, Chief Executive Officer and Deputy Chief Executive Officers</b> <b>Article 19.1</b> <b>Previous wording</b></p>	<p align="center"><b>Article 19 – Compensation for the Directors, Observers, Chairman, Chief Executive Officer and Deputy Chief Executive Officers</b> <b>Article 19.1</b> <b>New wording</b></p>
<p>19.1</p> <p>As remuneration for their activities, the Directors receive a fixed annual amount, based on attendance fees, the amount of which is determined by the Ordinary General Meeting.</p> <p>The Board of Directors freely distributes the amount of such attendance fees between its members and the observers.</p> <p>It may also award exceptional compensation for missions or offices entrusted to directors or observers. Such agreements are subject to the legal provisions relating to agreements subject to prior authorization from the Board of Directors.</p>	<p>19.1</p> <p>As remuneration for their activities, the Directors receive a fixed annual amount, which is determined by the Ordinary General Meeting.</p> <p>The Board of Directors freely distributes this amount of compensation between its members and the observers.</p> <p>It may also award exceptional compensation for missions or offices entrusted to directors or observers. Such agreements are subject to the legal provisions relating to agreements subject to prior authorization from the Board of Directors.</p>

The rest of the article remains unchanged.

**Twenty second resolution** (*Amendment of Article 23, paragraph 4 of the bylaws – Distribution of profits - reserves*)

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors’ report, decides to amend Article 23 of the bylaws to add the following paragraph at the end of section 4:

*"Furthermore, the General Meeting may decide, for all or part of the dividend, interim dividends, reserves or premiums allocated for distribution, or for any capital reduction, that this distribution of dividends, reserves or premiums or this capital reduction will be carried out in kind through an allocation of the Company’s assets, following a decision by the Board of Directors".*

**Twenty third resolution** (*Delegation of authority for the Board of Directors to decide to increase the Company’s share capital by issuing - with preferential subscription rights maintained - shares and/or transferable securities giving immediate or future access to the capital and/or entitling holders to awards of debt securities*)

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors’ report and the statutory auditors’ special report, and in accordance with Articles L. 225-129 *et seq* of the French commercial code, notably Articles L.225-129, L. 225-129-2, L. 225-132 to L. 225-134 and L. 228-91 *et seq* of said code:

1. Delegates to the Board of Directors, with an option to subdelegate under the legal conditions in force, its authority to decide to increase the share capital, with preferential subscription rights maintained, on one or more occasions, in France or abroad, in the proportions and at the times that it determines, except during public offering periods concerning the Company's capital, in euros, in foreign currencies or

in any monetary unit determined with reference to several currencies, with or without premiums, on a free basis or subject to payment, by issuing (i) ordinary Company shares and/or (ii) transferable securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 of the French commercial code giving access, immediately and/or in the future, at any time or on a set date, through the subscription, conversion, exchange, redemption or submission of a warrant or any other means, to the capital of the Company or other companies in which the Company directly or indirectly holds more than half of their share capital, including capital securities entitling holders to awards of debt securities, while noting that these shares or transferable securities may be paid up in cash or through offsetting receivables;

2. Decides to set the following limits for the amounts of capital increases authorized for the Board of Directors under this delegation of authority:
  - The maximum nominal amount of the capital increases that may be carried out under this delegation is set at €100 million or the equivalent in any other currency or monetary unit determined with reference to several currencies, while noting that the overall maximum nominal amount of the capital increases that may be carried out under this delegation and the twenty fourth, twenty fifth, twenty sixth, twenty seventh, twenty eighth, thirty first (or under another resolution of the same kind that might replace it during the period for which this delegation is valid) and thirty second (or under another resolution of the same kind that might replace it during the period for which this delegation is valid) resolutions from this General Meeting is set at €150 million or the equivalent in any other currency or monetary unit determined with reference to several currencies;
  - The nominal amount of shares to be issued to maintain the rights of holders of transferable securities entitling them to access the capital, in accordance with the legal and regulatory provisions applicable and, if relevant, the contractual stipulations providing for other adjustment cases, will be added to these maximum limits, if applicable;
3. Decides to set the following limits for the amounts of debt securities authorized in the event of issues of transferable securities based on debt securities giving immediate or future access to the capital of the Company or other companies:
  - The maximum nominal amount of transferable securities representing debt securities that may be issued, immediately or in the future, under this delegation may not exceed a maximum limit of €1 billion or the equivalent in any other currency or monetary unit determined with reference to several currencies on the issue date; the Company's issues of transferable securities representing debt carried out under the twenty fourth, twenty fifth, twenty sixth, twenty seventh, twenty eighth and thirty first (or under another resolution of the same kind that might replace it during the period for which this delegation is valid) resolutions from this General Meeting will also be allocated against this amount;

- This amount will be increased, if applicable, by any premium for redemption above par and is independent from the amount of the debt securities that could be issued as a result of the use of the other resolutions submitted to this General Meeting and the debt securities whose issue might be decided or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L.228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French commercial code;
4. In the event of the Board of Directors using this delegation:
- Decides that such issues will be reserved in priority for shareholders that will, on an irreducible basis, be able to subscribe in proportion to their number of shares held at that time;
  - Acknowledges that the Board of Directors has the option to introduce a subscription right on a reducible basis;
  - Acknowledges that under this delegation of authority, holders of transferable securities entitling or potentially entitling them to access Company capital securities to be issued automatically waive their preferential subscription rights for shares that such transferable securities will entitle them to immediately or in the future;
  - Acknowledges that, in accordance with Article L. 225-134 of the French commercial code, if subscriptions on an irreducible basis and, if applicable, subject to allocation have not accounted for the entire capital increase, the Board of Directors may use, under the legal conditions in force and in the order that it determines, one or more of the following options:
    - Freely distributing all or part of the shares or, in the case of transferable securities entitling holders to access the capital, such transferable securities whose issue has been decided on but that have not been subscribed for;
    - Offering all or part of the shares or, in the case of transferable securities entitling holders to access the capital, such transferable securities that have not been subscribed for, to public investors on the market in France or other countries;
    - In general, limiting the capital increase to the amount of subscriptions, provided that, for issues of shares or transferable securities for which the primary security is a share, this is equal to, following the use of the aforementioned two options, if applicable, at least three quarters of the capital increase decided on;
  - Decides that Company warrants may be issued through a subscription offer, as well as through free awards to shareholders who own the existing shares, it being understood that the Board of Directors may decide that allocation rights forming fractions of shares and the corresponding securities will not be able to be traded or transferred, and that the corresponding securities will be sold in accordance with the legislative and regulatory provisions applicable;
5. Decides that the Board of Directors will have full powers, with an option to subdelegate under the legal conditions in force, to implement this delegation of authority, notably with a view to:

- Deciding to issue shares and/or transferable securities giving immediate or future access to the capital of the Company or another company in which the Company directly or indirectly holds more than half of the share capital;
- Deciding on the amount of the issue, the issue price and the amount of the premium that may be demanded on issue;
- Determining the dates and conditions for the issue, as well as the nature, number and characteristics of the shares and/or transferable securities to be created and issued;
- More specifically, in the case of transferable securities representing a right to debt, determining whether or not they will be subordinate, their interest rate, their duration, their fixed or variable redemption price, with or without premiums, and their conditions for redemption; amending, during the life of the securities concerned, the aforementioned conditions, in accordance with the formalities applicable;
- Determining the conditions for freeing up the shares or transferable securities to be issued;
- Setting, if applicable, the conditions for exercising the rights (as relevant, conversion, exchange or redemption rights, notably through submission of Company assets such as treasury stock or transferable securities already issued by the Company) associated with the shares or transferable securities entitling holders to access the capital or to awards of debt securities to be issued and notably setting the date, even on a retroactive basis, from which new shares will be entitled to dividends, as well as any other terms and conditions for carrying out the capital increase;
- Setting the conditions under which the Company will, as relevant, at any one time or over determined periods, be entitled to acquire or trade in transferable securities issued or to be issued immediately or in the future, whether with a view to canceling them or not, in accordance with the legal provisions in force;
- Providing for the option to suspend the exercising of rights associated with the shares or transferable securities entitling holders to access the capital, for a maximum of three months, in accordance with the legal and regulatory provisions in force;
- Allocating the capital increase costs against the corresponding amount of premiums and deducting any sums needed to maintain the legal reserve against this amount;
- Determining and making any adjustments intended to take into account the impact of operations on the Company's capital or equity, notably in the event of a change in the share's par value, a capital increase through the incorporation of reserves, profits or premiums, bonus share awards, stock splits or consolidations, distribution of dividends, reserves or premiums or any other assets, amortization of the capital, or any other operation concerning the capital or shareholders' equity (including in the event of a public offering and/or a change of control), and determining any other conditions under which the rights of holders of transferable securities giving access to

- the capital or other rights giving access to the capital (including through cash adjustments) will be protected, in accordance with the legal and regulatory provisions applicable and, when relevant, the contractual stipulations applicable;
- Acknowledging the performance of each capital increase and amending the bylaws accordingly;
  - In general, entering into any agreement required, notably with a view to ensuring the successful completion of any issues planned, taking any measures and performing all formalities required for the issue, listing and financial servicing of securities issued under this delegation, as well as the exercising of the corresponding rights;
6. Acknowledges that, if the Board of Directors uses the delegation of authority granted to it under this resolution, the Board of Directors will, as required by law and in accordance with the regulations in force, report on the use made of authorizations granted under this resolution at the next Ordinary General Meeting;
  7. Sets the validity of the delegation of authority under this resolution for 26 months from the date of this General Meeting;
  8. Acknowledges that this delegation cancels and replaces as of this day and up to the amount of the portion not yet used, if applicable, the delegation granted by the General Meeting on April 18, 2018 in its twenty first resolution.

**Twenty fourth resolution** (*Delegation of authority for the Board of Directors to decide to increase the Company's share capital by issuing – with preferential subscription rights waived - shares and/or transferable securities giving immediate or future access to the capital and/or entitling holders to awards of debt securities, through public offerings other than those covered by Article L. 411-2 1 of the French monetary and financial code*)

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors' report and the statutory auditors' special report, and in accordance with Articles L. 225-129 *et seq* of the French commercial code, notably Articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-136 and L. 228-91 *et seq* of the French commercial code:

1. Delegates to the Board of Directors, with an option to subdelegate under the legal conditions in force, its authority to decide to increase the share capital, with preferential subscription rights waived, on one or more occasions, in the proportions and at the times that it determines, except during public offering periods concerning the Company's capital, in France or abroad, through public offerings other than those covered by Article L. 411-2 of the French monetary and financial code, in euros, in foreign currencies or in any monetary unit determined with reference to several currencies, with or without premiums, on a free basis or subject to payment, by issuing (i) ordinary Company shares and/or (ii) transferable securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 of the French commercial code giving access, immediately and/or in the future, at any time or on a set date, through the subscription, conversion, exchange, redemption or submission of a warrant or any other means, to the capital of the Company or other companies in which the Company directly or indirectly holds more

than half of their share capital, including capital securities entitling holders to awards of debt securities, while noting that these shares or transferable securities may be paid up in cash or through offsetting receivables;

2. Delegates to the Board of Directors, with an option to subdelegate under the legal conditions in force, its authority to decide to issue shares or transferable securities giving access to the Company's capital to be issued following the issue, by companies in which the Company directly or indirectly holds more than half of the share capital, transferable securities entitling holders to access the Company's capital.

As a result of this decision, the holders of transferable securities that may be issued by companies from the Company's group expressly waive the preferential subscription rights for the Company's shareholders for the shares or transferable securities giving access to the Company's capital that these securities would entitle them to;

3. Decides to set the following limits for the amounts of capital increases authorized for the Board of Directors under this delegation:
  - The maximum nominal amount of capital increases that may be carried out under this delegation is set at €50 million or the equivalent in any other currency or monetary unit determined with reference to several currencies, while noting that (i) this maximum limit applies to all capital increases with preferential subscription rights waived that may be carried out immediately or in the future under this delegation and the twenty fifth, twenty sixth, twenty seventh and twenty eighth resolutions for this General Meeting, and that (ii) this amount will be allocated against the amount of the overall maximum limit set out in section 2 of the twenty third resolution from this General Meeting or, if applicable, any overall maximum limit included in another resolution of the same kind that might replace said resolution during the period for which this delegation is valid;
  - The nominal amount of shares to be issued to maintain the rights of holders of transferable securities entitling them to access the capital in accordance with the legal and regulatory provisions applicable and, if relevant, the contractual stipulations providing for other adjustment cases, will be added to these maximum limits, if applicable;
4. Decides to set the following limits for the amounts of debt securities authorized in the event of issues of transferable securities based on debt securities giving immediate or future access to the capital of the Company or other companies:
  - The maximum nominal amount of transferable securities representing debt securities that may be issued, immediately or in the future, under this delegation may not exceed a maximum limit of €1 billion or the equivalent in any other currency or monetary unit determined with reference to several currencies on the issue date; the Company's issues of transferable securities representing debt carried out under the twenty third, twenty fifth, twenty sixth, twenty seventh, twenty eighth and thirty first (or under another resolution of the same kind that might replace it during the period for which this delegation is valid) resolutions from this General Meeting will also be allocated against this amount;
  - This amount will be increased, if applicable, by any premium for redemption above par and is independent from the amount

of the debt securities that could be issued as a result of the use of the other resolutions submitted to this General Meeting and the debt securities whose issue might be decided or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French commercial code;

5. Decides to waive the preferential subscription rights for shareholders to the securities covered under this resolution, while leaving the possibility for the Board of Directors, in accordance with Article L. 225-135, paragraph 5, to grant shareholders, during a period and under the conditions that it will set in accordance with the legal and regulatory provisions in force and for all or part of an issue carried out, a priority subscription period not leading to the creation of tradeable rights, to be exercised in proportion to the number of shares held by each shareholder, and may potentially be supplemented with a subscription subject to allocation, while noting that the securities not subscribed for will be subject to a public placement in France or other countries;
6. Decides, in accordance with Article L. 225-134 of the French commercial code, that if subscriptions, including those of shareholders, if applicable, have not accounted for the entire issue, the Board of Directors may limit the amount of the operation to the amount of subscriptions received, provided that, for issues of shares or transferable securities for which the primary security is a share, this represents at least three quarters of the issue decided on;
7. Acknowledges that under this delegation, holders of the transferable securities issued and entitling them to access the Company's capital must expressly waive their preferential subscription rights for the shares that the transferable securities will entitle them to;
8. Acknowledges that, in accordance with Article L. 225-136 1 paragraph 1 of the French commercial code, (i) the issue price for the shares issued directly will at least be equal to the minimum authorized by the legislation in force (i.e. for reference, on the date of this General Meeting, a minimum price equal to the weighted average share price for the last three trading days on the Euronext Paris regulated market prior to the start of the public offering less a 5% discount), following, if applicable, an adjustment of this average in the event of a difference between the dividend entitlement dates and (ii) the issue price for the transferable securities giving access to the capital and the number of shares that the conversion, redemption or generally the transformation of each transferable security giving access to the capital may be entitled to, will be such that the sum received immediately by the Company, in addition to, if applicable, the sum that may be received subsequently by the Company, will, for each share issued as a result of the issuing of these transferable securities, be at least equal to the price defined in section (i) of this paragraph;
9. Decides that the Board of Directors will have full powers, with an option to subdelegate under the legal conditions in force, to implement this delegation of authority, notably with a view to:
  - Deciding to issue shares and/or transferable securities giving immediate or future access to the capital of the Company or another company in which the Company directly or indirectly holds more than half of the share capital;

- Deciding on the amount of the issue, the issue price and the amount of the premium that may be demanded on issue;
- Determining the dates and conditions for the issue, as well as the nature, number and characteristics of the shares and/or transferable securities to be created and issued;
- More specifically, in the case of transferable securities representing a right to debt, determining whether or not they will be subordinate, their interest rate, their duration, their fixed or variable redemption price, with or without premiums, and their conditions for redemption; amending, during the life of the securities concerned, the aforementioned conditions, in accordance with the formalities applicable;
- Determining the conditions for freeing up the shares or transferable securities to be issued;
- Setting, if applicable, the conditions for exercising the rights (as relevant, conversion, exchange or redemption rights, notably through submission of Company assets such as treasury stock or transferable securities already issued by the Company) associated with the shares or transferable securities to be issued and notably setting the date, even on a retroactive basis, from which new shares will be entitled to dividends, as well as any other terms and conditions for carrying out the capital increase;
- Setting the conditions under which the Company will, as relevant, at any one time or over determined periods, be entitled to acquire or trade in transferable securities issued or to be issued immediately or in the future, whether with a view to canceling them or not, in accordance with the legal provisions in force;
- Providing for the option to suspend the exercising of rights associated with the securities issued, for a maximum of three months, in accordance with the legal and regulatory provisions in force;
- Allocating the capital increase costs against the corresponding amount of premiums and deducting any sums needed to maintain the legal reserve against this amount;
- Determining and making any adjustments intended to take into account the impact of operations on the Company's capital or equity, notably in the event of a change in the share's par value, a capital increase through the incorporation of reserves, profits or premiums, bonus share awards, stock splits or consolidations, distribution of dividends, reserves or premiums or any other assets, amortization of the capital, or any other operation concerning the capital or shareholders' equity (including in the event of a public offering and/or a change of control), and determining any other conditions under which the rights of holders of transferable securities giving access to the capital or other rights giving access to the capital (including through cash adjustments) will be protected, if applicable;
- Acknowledging the performance of each capital increase and making the corresponding amendments to the bylaws;
- In general, entering into any agreement required, notably with a view to ensuring the successful completion of any issues planned, taking any measures and performing all formalities required for the issue, listing and financial servicing of securities issued under this delegation, as well as the exercising of the corresponding rights;

10. Acknowledges that, if the Board of Directors uses the delegation of authority granted to it under this resolution, the Board of Directors will, as required by law and in accordance with the regulations in force, report on the use made of authorizations granted under this resolution at the next Ordinary General Meeting;
11. Sets the validity of the delegation of authority under this resolution for 26 months from the date of this General Meeting;
12. Acknowledges that this delegation cancels and replaces as of this day and up to the amount of the portion not yet used, if applicable, the delegation granted by the General Meeting on April 18, 2018 in its twenty second resolution.

**Twenty fifth resolution** (*Delegation of authority for the Board of Directors to decide to increase the Company's share capital by issuing - with preferential subscription rights waived - shares and/or transferable securities giving immediate or future access to the Company's capital and/or entitling holders to awards of debt securities, in the event of an exchange offer initiated by the Company*)

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors' report and the statutory auditors' special report, and in accordance with Articles L. 225-129 *et seq* of the French commercial code, notably Articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-136, L. 225-148 and L. 228-91 *et seq*:

1. Delegates to the Board of Directors, with an option to subdelegate under the legal conditions in force, its authority to decide to increase the share capital, with preferential subscription rights waived, on one or more occasions, in the proportions and at the times that it determines, except during public offering periods concerning the Company's capital, in France or abroad, through public offerings other than those covered by Article L. 411-2 1 of the French monetary and financial code, in euros, in foreign currencies or in any monetary unit determined with reference to several currencies, by issuing (i) ordinary Company shares, (ii) transferable securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 of the French commercial code giving access, immediately and/or in the future, at any time or on a set date, through the subscription, conversion, exchange, redemption or submission of a warrant or any other means, to the capital of the Company or other companies in which the Company directly or indirectly holds more than half of their share capital, including capital securities entitling holders to awards of debt securities, to be issued in return for securities tendered for a public offering with an exchange component (on a primary or secondary basis), initiated in France and/or other countries, in accordance with local regulations (for example in the case of a reverse merger), by the Company concerning the securities of a company whose shares are admitted for trading on a regulated market in a European Economic Area or Organisation for Economic Co-operation and Development member state;
2. Decides to set the following limits for the amounts of capital increases authorized for the Board of Directors under this delegation:
  - The maximum nominal amount of capital increases that may be carried out immediately or in the future under this delegation is set at €50 million or the equivalent in any other currency or monetary unit determined with reference to several currencies, while noting that (i) this maximum limit applies to

- all capital increases with preferential subscription rights waived that may be carried out immediately or in the future under this delegation and the twenty fourth, twenty sixth, twenty seventh and twenty eighth resolutions for this General Meeting, and that (ii) this amount will be allocated against the amount of the overall maximum limit set out in section 2 of the twenty third resolution from this General Meeting or, if applicable, any overall maximum limit included in another resolution of the same kind that might replace said resolution during the period for which this delegation is valid;
- The nominal amount of shares to be issued to maintain the rights of holders of transferable securities entitling them to access the capital or other rights giving access to the capital, in accordance with the legal and regulatory provisions applicable and, if relevant, the contractual stipulations providing for other adjustment cases, will be added to these maximum limits, if applicable;
3. Decides to set the following limits for the amounts of debt securities authorized in the event of issues of transferable securities based on debt securities giving immediate or future access to the capital of the Company or other companies:
    - The maximum nominal amount of transferable securities representing debt securities that may be issued, immediately or in the future, under this delegation may not exceed a maximum limit of €1 billion or the equivalent in any other currency or monetary unit determined with reference to several currencies on the issue date; the Company's issues of transferable securities representing debt carried out under the twenty third, twenty fourth, twenty sixth, twenty seventh, twenty eighth and thirty first (or under another resolution of the same kind that might replace it during the period for which this delegation is valid) resolutions from this General Meeting will also be allocated against this amount;
    - This amount will be increased, if applicable, by any premium for redemption above par and is independent from the amount of the debt securities that could be issued as a result of the use of the other resolutions submitted to this General Meeting and the debt securities whose issue might be decided or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French commercial code;
  4. Decides to waive shareholders' preferential subscription rights for the ordinary shares and securities issued under this delegation;
  5. Acknowledges that under this delegation, holders of the transferable securities issued and entitling them to access the Company's capital must expressly waive their preferential subscription rights for the shares that the transferable securities will entitle them to;
  6. Decides that the Board of Directors will have full powers, with an option to subdelegate under the legal conditions in force, to implement this delegation of authority, notably with a view to:
    - Setting the list of transferable securities contributed for the exchange;
    - Setting the exchange ratio and, as relevant, the amount of the cash balance to be paid;

- Acknowledging the number of securities tendered for the offering;
  - Setting, if applicable, the conditions for exercising the rights (as relevant, conversion, exchange or redemption rights, notably through submission of Company assets such as treasury stock or transferable securities already issued by the Company) associated with the shares or transferable securities to be issued and notably setting the date, even on a retroactive basis, from which new shares will be entitled to dividends, as well as any other terms and conditions for carrying out the capital increase;
  - Suspending the exercising of the rights associated with the transferable securities issued under this delegation for a maximum of three months in accordance with the legal and regulatory provisions in force;
  - Recording the difference between the issue price for the new shares and their par value as a liability on the Company's balance sheet under a "contribution premium" account, which all shareholders will have entitlements to;
  - Allocating all the costs and fees incurred for the capital increase against the contribution premium and deducting the amount required to maintain the legal reserve;
  - Determining and making any adjustments intended to take into account the impact of operations on the Company's capital, notably in the event of a change in the share's par value, a capital increase through the incorporation of reserves, profits or premiums, bonus share awards, stock splits or consolidations, distribution of dividends, reserves or premiums or any other assets, amortization of the capital, or any other operation concerning the capital or shareholders' equity (including in the event of a public offering and/or a change of control), or to protect the rights of holders of transferable securities giving access to the capital or other rights giving access to the capital (including through cash adjustments);
  - Acknowledging the performance of each capital increase and amending the bylaws accordingly;
  - In general, entering into any agreement required, notably with a view to ensuring the successful completion of any issues planned, taking any measures and performing all formalities required for the issue, listing and financial servicing of securities issued under this delegation, as well as the exercising of the corresponding rights;
7. Acknowledges that, if the Board of Directors uses the delegation of authority granted to it under this resolution, the Board of Directors will, as required by law and in accordance with the regulations in force, report on the use made of authorizations granted under this resolution at the next Ordinary General Meeting;
8. Sets the validity of the delegation of authority under this resolution for 26 months from the date of this General Meeting;
9. Acknowledges that this delegation cancels and replaces as of this day and up to the amount of the portion not yet used, if applicable, the delegation granted by the General Meeting on April 18, 2018 in its twenty third resolution.

**Twenty sixth resolution** (*Delegation of authority for the Board of Directors to decide to increase the Company's share capital by issuing – with preferential subscription rights waived - shares and/or transferable securities giving immediate or future access to the capital and/or entitling holders to awards of debt securities, through public offerings covered by Article L.411-2 1 of the French monetary and financial code*)

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors' report and the statutory auditors' special report, in accordance with Articles L. 225-129 *et seq* of the French commercial code, notably Articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-136 and L. 228-91 *et seq* of the French commercial code and Article L. 411-2 1 of the French monetary and financial code:

1. Delegates to the Board of Directors, with an option to subdelegate under the legal conditions in force, its authority to decide to increase the share capital, with preferential subscription rights waived, on one or more occasions, in the proportions and at the times that it determines, except during public offering periods concerning the Company's capital, in France or abroad, through public offerings covered by Article L. 411-2 1 of the French monetary and financial code, in euros, in foreign currencies or in any monetary unit determined with reference to several currencies, with or without premiums, on a free basis or subject to payment, by issuing (i) ordinary Company shares, (ii) transferable securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 of the French commercial code giving access, immediately and/or in the future, at any time or on a set date, through the subscription, conversion, exchange, redemption or submission of a warrant or any other means, to the capital of the Company or other companies in which the Company directly or indirectly holds more than half of their share capital, including capital securities entitling holders to awards of debt securities, while noting that these shares or transferable securities may be paid up in cash or through offsetting receivables;
2. Delegates to the Board of Directors, with an option to subdelegate under the legal conditions in force, its authority to decide to issue shares or transferable securities giving access to the Company's capital to be issued following the issue, by companies in which the Company directly or indirectly holds more than half of the share capital, transferable securities entitling holders to access the Company's capital.  
As a result of this decision, the holders of transferable securities that may be issued by companies from the Company's group expressly waive the preferential subscription rights for the Company's shareholders for the shares or transferable securities giving access to the Company's capital that these securities would entitle them to;
3. Acknowledges that issues carried out under this delegation are limited to 10% of the capital per year, while noting that this period will run from the date of each issue carried out in accordance with this delegation. The Board of Directors will check to ensure that the 10% limit was not reached during the 12 months prior to the planned issue, taking into consideration any changes in the Company's capital;
4. Decides to set the following limits for the amounts of capital increases authorized for the Board of Directors under this delegation:
  - The maximum nominal amount of capital increases that may be carried out under this delegation is set at €50 million or the

- equivalent in any other currency or monetary unit determined with reference to several currencies, while noting that (i) this maximum limit applies to all capital increases with preferential subscription rights waived that may be carried out immediately or in the future under this delegation and the twenty fourth, twenty fifth, twenty seventh and twenty eighth resolutions for this General Meeting, and that (ii) this amount will be allocated against the amount of the overall maximum limit set out in section 2 of the twenty third resolution from this General Meeting or, if applicable, any overall maximum limit included in another resolution of the same kind that might replace said resolution during the period for which this delegation is valid;
- The nominal amount of shares to be issued to maintain the rights of holders of transferable securities entitling them to access the capital in accordance with the legal and regulatory provisions applicable and, if relevant, the contractual stipulations providing for other adjustment cases, will be added to these maximum limits, if applicable;
5. Decides to set the following limits for the amounts of debt securities authorized in the event of issues of transferable securities based on debt securities giving immediate or future access to the capital of the Company or other companies:
- The maximum nominal amount of transferable securities representing debt securities that may be issued, immediately or in the future, under this delegation may not exceed a maximum limit of €1 billion or the equivalent in any other currency or monetary unit determined with reference to several currencies on the issue date; the Company's issues of transferable securities representing debt carried out under the twenty third, twenty fourth, twenty fifth, twenty seventh, twenty eighth and thirty first resolutions from this General Meeting (or under another resolution of the same kind that might replace it during the period for which this delegation is valid) will also be allocated against this amount;
  - This amount will be increased, if applicable, by any premium for redemption above par and is independent from the amount of the debt securities that could be issued as a result of the use of the other resolutions submitted to this General Meeting and the debt securities whose issue might be decided or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French commercial code;
6. Decides to waive the preferential subscription rights for shareholders to securities covered under this resolution;
7. Decides that if subscriptions have not accounted for the entire issue, the Board may limit the amount of the operation to the amount of subscriptions received, provided that, for issues of shares or transferable securities for which the primary security is a share, this represents at least three quarters of the issue decided on;
8. Acknowledges that under this delegation, holders of the transferable securities issued and entitling them to access the Company's capital must expressly waive their preferential subscription rights for the shares that the transferable securities will entitle them to;

9. Acknowledges that, in accordance with Article L. 225-136 1 paragraph 1 of the French commercial code, (i) the issue price for the shares issued directly will at least be equal to the minimum authorized by the legislation in force (i.e. for reference, on the date of this General Meeting, a minimum price equal to the weighted average share price for the last three trading days on the Euronext Paris regulated market prior to the start of the public offering less a 5% discount), following, if applicable, an adjustment of this average in the event of a difference between the dividend entitlement dates and (ii) the issue price for the transferable securities giving access to the capital and the number of shares that the conversion, redemption or generally the transformation of each transferable security giving access to the capital may be entitled to, will be such that the sum received immediately by the Company, in addition to, if applicable, the sum that may be received subsequently by the Company, will, for each share issued as a result of the issuing of these transferable securities, be at least equal to the price defined in section (i) of this paragraph;
10. Decides that the Board of Directors will have full powers, with an option to subdelegate under the legal conditions in force, to implement this delegation of authority, notably with a view to:
- Deciding to issue shares and/or transferable securities giving immediate or future access to the capital of the Company or another company in which the Company directly or indirectly holds more than half of the share capital;
  - Deciding on the amount of the issue, the issue price and the amount of the premium that may be demanded on issue;
  - Determining the dates and conditions for the issue, as well as the nature, number and characteristics of the shares and/or transferable securities to be created and issued;
  - More specifically, in the case of transferable securities representing a right to debt, determining whether or not they will be subordinate, their interest rate, their duration, their fixed or variable redemption price, with or without premiums, and their conditions for redemption; amending, during the life of the securities concerned, the aforementioned conditions, in accordance with the formalities applicable;
  - Determining the conditions for freeing up the shares or transferable securities to be issued;
  - Setting, if applicable, the conditions for exercising the rights (as relevant, conversion, exchange or redemption rights, notably through submission of Company assets such as treasury stock or transferable securities already issued by the Company) associated with the shares or transferable securities to be issued and notably setting the date, even on a retroactive basis, from which new shares will be entitled to dividends, as well as any other terms and conditions for carrying out the capital increase;
  - Setting the conditions under which the Company will, as relevant, at any one time or over determined periods, be entitled to acquire or trade in transferable securities issued or to be issued immediately or in the future, whether with a view to canceling them or not, in accordance with the legal provisions in force;
  - Providing for the option to suspend the exercising of rights associated with the securities issued, for a maximum of three months, in accordance with the legal and regulatory provisions in force;

- Allocating the capital increase costs against the corresponding amount of premiums and deducting any sums needed to maintain the legal reserve against this amount;
  - Making any adjustments intended to take into account the impact of operations on the Company's capital or equity, notably in the event of a change in the share's par value, a capital increase through the incorporation of reserves, profits or premiums, bonus share awards, stock splits or consolidations, distribution of dividends, reserves or premiums or any other assets, amortization of the capital, or any other operation concerning the capital or shareholders' equity (including in the event of a public offering and/or a change of control), or to protect the rights of holders of transferable securities giving access to the capital or other rights giving access to the capital (including through cash adjustments);
  - Acknowledging the performance of each capital increase and amending the bylaws accordingly;
  - In general, entering into any agreement required, notably with a view to ensuring the successful completion of any issues planned, taking any measures and performing all formalities required for the issue, listing and financial servicing of securities issued under this delegation, as well as the exercising of the corresponding rights;
11. Sets the validity of the delegation of authority under this resolution for 26 months from the date of this General Meeting;
  12. Acknowledges that this delegation cancels and replaces as of this day and up to the amount of the portion not yet used, if applicable, the delegation granted by the General Meeting on April 18, 2018 in its twenty fourth resolution.

**Twenty seventh resolution** (*Delegation of authority for the Board of Directors to increase the number of securities to be issued in the event of a capital increase with preferential subscription rights maintained or waived*)

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors' report and the statutory auditors' special report, and in accordance with Articles L. 225-129-2 and L. 225-135-1 of the French commercial code:

1. Delegates to the Board of Directors, with an option to subdelegate under the legal conditions in force, its authority to decide to increase the number of securities to be issued in the event of an increase in the Company's share capital with or without preferential subscription rights maintained, at the same price as that retained for the initial issue, in accordance with the timeframes and limits provided for under the regulations in force on the day of the issue (currently, within 30 days of the end of the subscription period and for up to 15% of the initial issue), notably with a view to granting an over-allotment option in accordance with market practices;
2. Decides that the nominal amount of any capital increases decided on under this resolution will be allocated against the maximum limit for the initial issue and the overall maximum limit set out in paragraph 2 of the twenty third resolution from this General Meeting or, if applicable, the maximum limits included in any resolutions of the same kind that might

replace said resolutions during the period for which this delegation is valid;

3. Sets the validity of the delegation of authority under this resolution for 26 months from the date of this General Meeting;
4. Acknowledges that this delegation cancels and replaces as of this day and up to the amount of the portion not yet used, if applicable, the delegation granted by the General Meeting on April 18, 2018 in its twenty fifth resolution.

**Twenty-eighth resolution** (*Possibility to issue shares or transferable securities giving immediate or future access to shares to be issued by the Company in exchange for contributions in kind*)

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors' report and the statutory auditors' special report, and in accordance with Articles L. 225-129, L. 225-129-2, L. 225-147 and L. 228-91 *et seq* of the French commercial code:

1. Authorizes the Board of Directors, with an option to subdelegate under the legal conditions in force, to carry out a capital increase, on one or more occasions and at the times that it determines, except during public offer periods concerning the Company's capital, for up to 10% of the share capital (it being understood that this overall 10% limit is assessed each time this delegation is used and is applied to the adjusted capital taking into account any transactions affecting it following this General Meeting; for reference, based on a share capital comprising 76,410,260 shares at December 31, 2019, this limit of 10% of the capital represents 7,641,026 shares), as remuneration for contributions in kind made to the Company and comprising capital securities or transferable securities entitling holders to access the capital, when the provisions of Article L. 225-148 of the French commercial code are not applicable, by issuing, on one or more occasions, (i) ordinary Company shares and/or (ii) transferable securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 of the French commercial code, giving access, immediately and/or in the future, at any time or on a set date, through the subscription, conversion, exchange, redemption or submission of a warrant or any other means, to the capital of the Company or other companies in which the Company directly or indirectly holds more than half of their share capital, including capital securities entitling holders to awards of debt securities, while noting that these shares or transferable securities may be paid up in cash or through offsetting receivables;
2. In addition to the limit set above for 10% of the capital, decides to set the following limits for the amounts of capital increases authorized for the Board of Directors under this delegation:
  - The maximum nominal amount of capital increases that may be carried out under this delegation is set at €50 million or the equivalent in any other currency or monetary unit determined with reference to several currencies, while noting that (i) this maximum limit applies to all capital increases with preferential subscription rights waived that may be carried out immediately or in the future under this delegation and the twenty fourth, twenty fifth, twenty sixth and twenty seventh resolutions for

- this General Meeting, and that (ii) this amount will be allocated against the amount of the overall maximum limit set out in section 2 of the twenty third resolution from this General Meeting or, if applicable, any overall maximum limit included in another resolution of the same kind that might replace said resolution during the period for which this delegation is valid;
- The nominal amount of shares to be issued to maintain the rights of holders of transferable securities entitling them to access the capital in accordance with the legal and regulatory provisions applicable and, if relevant, the contractual stipulations providing for other adjustment cases, will be added to these maximum limits, if applicable;
3. Decides to set the following limits for the amounts of debt securities authorized in the event of issues of transferable securities based on debt securities giving immediate or future access to the capital of the Company or other companies:
- The maximum nominal amount of transferable securities representing debt securities that may be issued, immediately or in the future, under this delegation may not exceed a maximum limit of €1 billion or the equivalent in any other currency or monetary unit determined with reference to several currencies on the issue date; the Company's issues of transferable securities representing debt carried out under the twenty third, twenty fourth, twenty fifth, twenty sixth, twenty seventh and thirty first (or under another resolution of the same kind that might replace it during the period for which this delegation is valid) resolutions from this General Meeting will also be allocated against this amount;
  - This amount will be increased, if applicable, by any premium for redemption above par and is independent from the amount of the debt securities that could be issued as a result of the use of the other resolutions submitted to this General Meeting and the debt securities whose issue might be decided or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French commercial code;
4. Decides that the Board of Directors will have full powers, with an option to subdelegate under the legal conditions in force, to implement this delegation of authority, notably with a view to:
- Deciding to issue shares and/or transferable securities giving access, immediately or in the future, to the Company's capital, as payment for contributions;
  - Setting the list of capital securities and transferable securities giving access to the capital contributed, approving the valuation of contributions, setting the conditions for the issuing of shares and/or transferable securities in return for contributions, in addition to, as relevant, the amount of the balance to be paid, approving the granting of any specific benefits, and reducing, subject to the contributors' approval, the valuation of contributions or the remuneration relating to any specific benefits;
  - Determining the conditions and characteristics of the shares and/or transferable securities given as payment for contributions and amending, during the life of these transferable securities, said conditions and characteristics in accordance with the formalities applicable, and setting the conditions under which the rights of holders of transferable

- securities entitling them to access the capital will be maintained, as relevant; also deciding whether or not issues of debt securities will be subordinate (and, if applicable, their level of subordination);
- Allocating the capital increase costs against the corresponding amount of premiums and deducting any sums needed to maintain the legal reserve against this amount;
  - Determining and making any adjustments intended to take into account the impact of operations on the Company's capital or equity, notably in the event of a change in the share's par value, a capital increase through the incorporation of reserves, profits or premiums, bonus share awards, stock splits or consolidations, distribution of dividends, reserves or premiums or any other assets, amortization of the capital, or any other operation concerning the capital or shareholders' equity (including in the event of a public offering and/or a change of control), and determining any other conditions under which the rights of holders of transferable securities giving access to the capital or other rights giving access to the capital (including through cash adjustments) will be protected, if applicable;
  - Acknowledging the performance of each capital increase and amending the bylaws accordingly;
  - In general, entering into any agreement required, notably with a view to ensuring the successful completion of any issues planned, taking any measures and performing all formalities required for the issue, listing and financial servicing of securities issued under this delegation, as well as the exercising of the corresponding rights;
5. Sets the validity of the authorization under this resolution for 26 months from the date of this General Meeting;
  6. Acknowledges that this authorization cancels and replaces as of this day and up to the amount of the portion not yet used, if applicable, the delegation granted by the General Meeting on April 18, 2018 in its twenty sixth resolution.

**Twenty ninth resolution** *(Determination of the issue price for shares or transferable securities giving access to the capital, representing up to 10% of the capital per year, in connection with a capital increase, with preferential subscription rights waived)*

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors' report and the statutory auditors' special report, and in accordance with Article L. 225-136 1 paragraph 2 of the French commercial code:

1. Authorizes the Board of Directors, with an option to subdelegate under the legal conditions in force, to set the issue price in accordance with the following conditions in the event of a capital increase by issuing shares or transferable securities giving access to the Company's capital with preferential subscription rights waived under the twenty fourth and twenty sixth resolutions from this General Meeting:
  - The issue price for shares will need to be at least equal to, as chosen by the Board of Directors, the lowest of the following amounts: (i) the weighted average share price based on volumes on the Euronext Paris regulated market from the trading day prior to the setting of the issue price, (ii) the share's average price from the trading day on the Euronext Paris regulated market, weighted

based on the volumes determined during the session when the issue price is set, or (iii) the last known closing price before the date when the price is set, less a potential maximum discount, in each case, of 5%.

- The issue price for transferable securities entitling holders to access the capital will be such that the sum immediately received by the Company, in addition to, as relevant, any sum that it may receive subsequently, is at least equal to the minimum subscription price defined above for each share issued further to the issuing of such transferable securities;
2. Decides that the nominal amount of the capital increases that may be carried out immediately or in the future under this authorization is set, in accordance with the law, at 10% of the share capital per year (it being understood that this overall 10% limit is assessed each time this authorization is used and is applied to the adjusted capital taking into account any transactions affecting it following this General Meeting; for reference, based on a share capital comprising 76,410,260 shares at December 31, 2019, this limit of 10% of the capital represents 7,641,026 shares) and subject to the maximum limits applicable for the twenty fourth and twenty sixth resolutions;
  3. Acknowledges that, if the Board of Directors uses this authorization, it will draw up a supplementary report, certified by the statutory auditors, describing the definitive conditions for the operation and presenting information for assessing the effective impact on the situation for shareholders.

This authorization cancels and replaces as of this day, and up to the amount of the portion not yet used, the authorization granted by the General Meeting on April 18, 2018 in its twenty seventh resolution.

This authorization is given for a 26-month period as of this date.

**Thirtieth resolution** (*Delegation of authority for the Board of Directors to decide to increase the share capital through the incorporation of premiums, reserves, profits or other elements*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report, in accordance with Articles L. 225-129-2 and L. 225-130 of the French commercial code:

1. Authorizes the Board of Directors, with an option to subdelegate under the legal conditions in force, to decide to increase the share capital, on one or more occasions, in the proportions and at the times that it determines, except during public offer periods concerning the Company's capital, through the incorporation of premiums, reserves, profits or other elements whose capitalization will be possible under the legal provisions and bylaws applicable, based on an issue of new ordinary shares or an increase in the par value of existing shares or through any combination of these two techniques.
2. Decides that the maximum nominal amount of the capital increases that may be carried out in this respect may not exceed €100 million or the equivalent in any other currency or monetary unit determined with reference to several currencies, while noting that the nominal amount of any shares to be issued to safeguard, in accordance with

the legal and regulatory provisions in force and, if applicable, the contractual stipulations providing for other adjustment cases, the rights of holders of transferable securities giving access to the capital or other rights giving access to the capital, will also be added to this maximum limit, if applicable;

3. Decides that the Board of Directors will have full powers, with an option to subdelegate under the legal conditions in force, to implement this delegation of authority, notably with a view to:
  - Setting the amount and nature of any sums to be incorporated into the capital, setting the number of new shares to be issued and/or the amount by which the par value of existing shares comprising the capital will be increased, setting the date, even on a retroactive basis, from which new shares will be entitled to dividends or the date on which the increase in the par value will take effect;
  - Deciding, if bonus shares are awarded, that any rights forming fractions of shares will not be able to be traded or transferred, and that the corresponding shares will be sold under the conditions determined by the Board of Directors; while noting that the sale and the distribution of the sums from this sale will need to be completed within the timeframe set by Article R. 225-130 of the French commercial code;
  - Making any adjustments needed to take into account the impact of operations on the Company's capital and setting the conditions under which the rights of holders of transferable securities giving access to the capital or other securities giving access to the capital (including through cash adjustments) will be protected, if applicable;
  - Allocating the capital increase costs against one or more available reserve accounts and deducting any sums needed to maintain the legal reserve against this amount;
  - Acknowledging the performance of each capital increase and amending the bylaws accordingly;
  - In general, entering into any agreement required, taking any measures and performing all formalities required for the issue, listing and financial servicing of securities issued under this delegation, as well as the exercising of the corresponding rights;
4. This delegation is given for a 26-month period from the date of this General Meeting;
5. Acknowledges that this delegation cancels and replaces as of this day and up to the amount of the portion not yet used, if applicable, the delegation granted by the General Meeting on April 18, 2018 in its twenty eighth resolution.

**Thirty first resolution** (*Delegation of authority for the Board of Directors to decide to increase the Company's share capital by issuing shares or transferable securities giving immediate or future access to the capital, reserved for members of savings plans, with their preferential subscription rights waived*)

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors' report and the statutory auditors' special report, in accordance with Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1, and L. 228-91 *et seq* of the French commercial code on the one hand, and on the other hand, Articles L. 3332-18 to L. 3332-24 of the French employment code:

1. Delegates to the Board of Directors, with an option to subdelegate under the legal conditions in force, its authority to decide to increase the share capital with preferential subscription rights waived, on one or more occasions, in France or abroad, for a maximum nominal amount of €2 million or the equivalent in any other currency or monetary unit determined with reference to several currencies, with or without premiums, on a free basis or subject to payment, by issuing ordinary shares or transferable securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 of the French commercial code giving access, immediately or in the future, at any time or on a set date, through the subscription, conversion, exchange, redemption or submission of a warrant or any other means, to the capital of the Company or other companies, reserved for members of one or more employee savings plans (or any other member-based plans for which Articles L. 3332-1 *et seq* of the French employment code would make it possible to reserve a capital increase under equivalent conditions) set up within a company or group of companies, in France or other countries, included in the Company's basis for consolidation as per Article L. 3344-1 of the French employment code; it being understood that this amount does not take into consideration any shares to be issued, in accordance with the legal and regulatory provisions applicable and, if relevant, the contractual stipulations providing for other adjustments to maintain the rights of holders of transferable securities entitling them to access the capital, and that this amount will be allocated against the overall maximum limit set in paragraph 2 of the twenty third resolution from this General Meeting;
2. Decides to set the following limits for the amounts of debt securities authorized in the event of issues of transferable securities based on debt securities giving immediate or future access to the capital of the Company or other companies:
  - The maximum nominal amount of transferable securities representing debt securities that may be issued, immediately or in the future, under this delegation may not exceed a maximum limit of €1 billion or the equivalent in any other currency or monetary unit determined with reference to several currencies on the issue date; the Company's issues of transferable securities representing debt carried out under the twenty third, twenty fourth, twenty fifth, twenty sixth, twenty seventh and twenty eighth resolutions from this General Meeting will also be allocated against this amount;
  - This amount will be increased, if applicable, by any premium for redemption above par and is independent from the amount of the debt securities that could be issued as a result of the use of the other resolutions submitted to this General Meeting and the debt securities whose issue might be decided or authorized by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French commercial code;
3. Decides that the issue price for new shares or transferable securities entitling holders to access the capital will be determined under the conditions set by Articles L. 3332-18 *et seq* of the French employment code and may not exceed the Reference Price or represent less than 70% of the Reference Price (as defined hereafter) or 60% of the

Reference Price when the plan lock-in period under Articles L. 3332-25 and L. 3332-26 of the French employment code is equal to 10 years as a minimum; however, the General Meeting expressly authorizes the Board of Directors to reduce or waive the abovementioned discounts (within the legal and regulatory limits applicable), if it considers this relevant, notably in order to take into consideration the legal, accounting, tax and social systems applicable at local level; for the purposes of this paragraph, the Reference Price refers to the average opening price for the Company's share on the Euronext Paris regulated market over the 20 days trading prior to the day of the decision setting the opening date for the subscription period for members of a company or group employee savings plan (or similar plan);

4. Authorizes the Board of Directors, in addition to awarding shares or transferable securities entitling holders to access the capital to be subscribed for in cash, to freely award the abovementioned beneficiaries shares or transferable securities entitling holders to access the capital to be issued or already issued, as replacement for all or part of the discount in relation to the Reference Price and/or the company contribution, while noting that the benefit resulting from such awards may not exceed the legal or regulatory limits applicable under Articles L. 3332-10 *et seq* of the French employment code;
5. Decides to waive the preferential subscription rights for shareholders to shares and transferable securities giving access to the capital whose issue is covered by this delegation, with these shareholders also waiving, in the event of free awards of shares or transferable securities entitling holders to access the capital to the abovementioned beneficiaries, any entitlement to such shares or transferable securities giving access to the capital, including the portion of reserves, profits or premiums incorporated into the capital, due to the free allocation of such securities as carried out under this resolution; under this delegation, shareholders also waive their preferential subscription rights for the ordinary Company shares which the transferable securities issued under this delegation may entitle them to;
6. Authorizes the Board of Directors, under the terms of this delegation, to sell shares to members of a company or group employee savings plan (or similar plan) as provided for under the last paragraph of Article L. 3332-24 of the French employment code, while noting that shares sold at a discount to members of one or more employee savings plans covered by this resolution will be allocated based on the nominal amount of shares sold in this way against the amount of the maximum limit set out in section 1 above;
7. Decides that the Board of Directors will have full powers to implement this delegation, with an option to subdelegate under the legal conditions in force, within the limits and under the conditions set out above, notably with a view to:
  - Deciding to issue shares and/or transferable securities giving access, immediately or in the future, to the capital of the Company or other companies;
  - Determining, under the legal conditions in force, the list of companies in which the abovementioned beneficiaries will be able to subscribe for shares or transferable securities entitling holders to access the capital issued in this way, benefiting, if

- applicable, from any free awards of shares or transferable giving access to the capital;
- Deciding that subscriptions may be carried out directly by beneficiaries, who are members of a company or group employee savings plan (or similar plan), or through company mutual funds or other structures or entities permitted under the legal or regulatory provisions in force;
  - Determining the conditions to be met by beneficiaries for capital increases, particularly with regard to seniority;
  - In the event of issues of debt securities, determining all the characteristics and conditions for these securities (including whether or not they will concern a set period, whether or not they will be subordinate, and their remuneration) and modifying, during the life of these securities, the aforementioned conditions and characteristics, in accordance with the formalities applicable;
  - Setting, if applicable, the conditions for exercising the rights (as relevant, conversion, exchange or redemption rights, notably through submission of Company assets such as treasury stock or transferable securities already issued by the Company) associated with the shares or transferable securities giving access to the capital and notably setting the date, even on a retroactive basis, from which new shares will be entitled to dividends, as well as any other terms and conditions for carrying out the capital increase;
  - Setting the conditions under which the Company will, as relevant, at any one time or over determined periods, be entitled to acquire or trade in transferable securities giving access to the capital, whether with a view to canceling them or not, in accordance with the legal provisions in force;
  - Providing for the option to suspend the exercising of rights associated with the shares or transferable securities entitling holders to access the capital, in accordance with the legal and regulatory provisions in force;
  - Setting the subscription start and end dates;
  - Setting the amounts of issues to be carried out under this authorization, in addition to notably the issue price, dates, timeframes, terms and conditions for securities to be subscribed for, paid up, delivered and entitled to dividends (even on a retroactive basis), the reduction rules applicable in the event of oversubscription, and the other terms and conditions for issues, in accordance with the legal or regulatory limits in force;
  - Determining and making any adjustments intended to take into account the impact of operations on the Company's capital or equity, notably in the event of a change in the share's par value, a capital increase through the incorporation of reserves, profits or premiums, bonus share awards, stock splits or consolidations, distribution of dividends, reserves or premiums or any other assets, amortization of the capital, or any other operation concerning the capital or shareholders' equity (including in the event of a public offering and/or a change of control), and determining any other conditions under which the rights of holders of transferable securities or other rights giving access to the capital (including through cash adjustments) will be protected, if applicable;
  - For free awards of shares or transferable securities entitling holders to access the capital, determining the nature, characteristics and number of shares or transferable securities

- entitling holders to access the capital to be issued, the number to be awarded to each beneficiary, and setting the dates, timeframes, terms and conditions for awarding such shares or transferable securities entitling holders to access the capital within the legal and regulatory limits in force, and notably deciding either to fully or partially replace the discounts against the Reference Price, as set out above, with awards of such shares or transferable securities entitling holders to access the capital, or to book the equivalent value of such shares or transferable securities against the total amount of the company contribution, or to combine these two options;
- If new shares are issued, booking any sums needed to pay up such shares against the reserves, profits or issue premiums, as relevant;
  - Acknowledging the performance of capital increases for the amount of shares effectively subscribed for and amending the bylaws accordingly;
  - Allocating the capital increase costs against the corresponding amount of premiums and deducting any sums needed to maintain the legal reserve against this amount; and
  - In general, entering into any agreement required, notably with a view to ensuring the successful completion of any issues planned, taking any measures and decisions, and performing all formalities required for the issue, listing and financial servicing of securities issued under this delegation, as well as the exercising of the rights that are connected to them or result from the capital increases carried out;
8. Sets the issue delegation validity period under this delegation at 26 months from the date of this General Meeting;
9. Acknowledges that this delegation cancels and replaces as of this day and up to the amount of the portion not yet used, if applicable, the delegation granted by the General Meeting on April 18, 2018 in its twenty ninth resolution.

**Thirty second resolution** (*Authorization for the Board of Directors to award new or existing bonus shares to Group employees and executive officers or certain categories of them*)

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors' report and the statutory auditors' special report, in accordance with Articles L. 225-197-1 *et seq* of the French commercial code:

1. Authorizes the Board of Directors, with an option to subdelegate under the legal conditions in force, to freely award new or existing ordinary Company shares on one or more occasions to the beneficiaries or categories of beneficiaries that it identifies among employees of the Company or related companies or groups as per Article L. 225-197-2 of the French commercial code, and executive officers of the Company or related companies or groups that meet the conditions set by Article L. 225-197-1, II of said code, under the conditions set out below;
2. Decides that the new or existing bonus shares awarded under this authorization may not exceed 0.5% of the share capital on the day of the Board of Directors' decision to award them, while noting that the

maximum nominal amount of capital increases that may be carried out immediately or in the future under this authorization will be allocated against the overall maximum limit set in paragraph 2 of the twenty third resolution for this General Meeting or, if applicable, the potential overall maximum limit set by a resolution of the same kind that may replace said resolution during the period for which this authorization is valid;

3. Decides that the shares awarded to the Company's executive officers under this authorization may not exceed 0.2% of the share capital on the day of the Board of Directors' decision to award them;
4. Decides that the Board of Directors will set the performance conditions for share awards, while noting that each award of shares will need to be fully dependent on the achievement of one or more performance conditions set by the Board of Directors;
5. Decides that these shares will be definitively awarded to their beneficiaries at the end of a vesting period set by the Board of Directors, while noting that this period may be no less than three (3) years and the beneficiaries will be required to retain these shares for a minimum period of two years from the date on which they are definitively awarded. In addition, shares will be definitively awarded to their beneficiaries before the end of the aforementioned vesting period in the event of the beneficiary's disability corresponding to the second or third categories defined by Article L. 341-4 of the French social security code (Code de la sécurité sociale) and the shares will be freely transferable in the event of the beneficiary's disability corresponding to the aforementioned social security code categories;
6. Grants full powers to the Board of Directors, with an option to sub-delegate under the legal conditions in force, to implement this authorization, notably with a view to:
  - Determining whether the shares awarded are shares to be issued or existing shares and, if applicable, modifying its choice before the shares are definitively awarded;
  - Determining the identity of beneficiaries or one or more categories of beneficiaries for share awards from among the employees and executive officers of the Company or the aforementioned companies or groups, in addition to the number of shares awarded to each one of them;
  - Setting the conditions and, where appropriate, the criteria for awarding shares, particularly the minimum vesting period and the lock-in period required for each beneficiary, under the conditions set out above, while noting that for bonus shares awarded to executive officers, the Board of Directors must either (a) decide that the bonus shares awarded cannot be sold by beneficiaries before the end of their functions, or (b) set the quantity of bonus shares awarded that they are required to hold on a registered basis through to the end of their functions;
  - Providing for the option to temporarily suspend allocation rights;
  - Acknowledging the definitive allocation dates and the dates from which shares may be freely transferred, in line with the legal restrictions in force; and
  - If new shares are issued, booking, as relevant, any sums needed to free up such shares against the reserves, profits or issue premiums, acknowledging the performance of capital increases carried out under this authorization, amending the

bylaws accordingly, performing all formalities and, more generally, doing whatever is required;

7. Decides that the Company may, if applicable, adjust the number of bonus shares awarded as required to safeguard the rights of beneficiaries, depending on potential operations concerning the Company's capital, notably in the event of a change in the share's par value, a capital increase through the incorporation of reserves, bonus share awards, issue of new capital securities with preferential subscription rights reserved for shareholders, stock splits or consolidations, the distribution of reserves, issue premiums or any other assets, the amortization of the capital, the modification of the distribution of profits through the creation of preferred shares or any other transaction concerning the shareholders' equity or capital (including in the event of a public offering and/or a change of control). Shares awarded in connection with such adjustments will be considered to have been awarded on the same day as the shares initially awarded;
8. Acknowledges that, if new bonus shares are awarded, under this authorization, as and when such shares are definitively awarded, the capital will be increased through the incorporation of reserves, profits or issue premiums for the beneficiaries of such shares, with shareholders to waive their preferential subscription rights for such shares;
9. Acknowledges that, if the Board of Directors uses this authorization, it will report to the Ordinary General Meeting each year on any operations carried out under Articles L. 225-197-1 to L. 225-197-3 of the French commercial code, under the conditions set by Article L. 225-197-4 of said code;
10. Decides that this authorization is given for a 38-month period from this date;
11. Acknowledges that this delegation cancels and replaces as of this day and up to the amount of the portion not yet used, if applicable, the delegation granted by the General Meeting on April 18, 2018 in its thirtieth resolution.

**Thirty third resolution** (*Delegation for the Board of Directors to reduce the share capital by canceling treasury stock*)

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors' report and the statutory auditors' special report, authorizes the Board of Directors to reduce the share capital on one or more occasions and in the proportions and at the times that it determines, through the cancellation of any quantity of treasury stock that it decides, within the limits authorized under French law, in accordance with Articles L. 225-209 *et seq* and L. 225-213 *et seq* of the French commercial code.

The maximum number of shares that may be canceled by the Company under this authorization during the 24-month period prior to said cancellation, including the shares subject to said cancellation, represents ten percent (10%) of the shares comprising the Company's capital on this date, i.e. for information, a maximum of 7,641,026 shares at December 31, 2019, it being understood that this limit applies to an amount of the Company's capital that will be adjusted as relevant in order to take into account any operations affecting the share capital following this General Meeting.

The General Meeting grants full powers to the Board of Directors, with an option to subdelegate, to carry out operations to cancel and reduce the share capital as provided for under this authorization, to determine the corresponding conditions, to acknowledge their performance, to record the difference between the buyback value of the shares canceled and their nominal amount against any reserve or premium accounts, to allocate the fraction of the legal reserve made available as a result of the capital reduction, to amend the bylaws accordingly and to perform any formalities.

This authorization is given for a period of 26 months from this date, and cancels and replaces as of this day and up to the amount of the portion not yet used, the delegation granted by the General Meeting on April 18, 2018 in its thirty first resolution.

### **Ordinary resolutions**

#### **Thirty fourth resolution** (*Powers for formalities*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, grants full powers to the bearer of an original copy, duplicate or extract from the minutes for this Meeting to perform all the filings and formalities required by French law.

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#### **1) Participation in the General Meeting**

All shareholders, irrespective of the number of shares held, are entitled to attend this General Meeting in person or be represented by any individual or legal entity of their choice, or vote by post.

In accordance with Article R.225-85 of the French commercial code, the right to take part in General Meetings is subject to securities being registered in the name of the shareholder or their intermediary by the second working day before the Meeting, i.e. midnight (Paris time) on April 21, 2020, in the registered securities accounts held by the Company.

Shareholders may sell all or part of their shares at any time:

- If sales take place before midnight (Paris time) on April 21, 2020, the postal votes, proxy forms, admission cards, possibly accompanied by certificates of participation, will be rendered null and void or modified accordingly, as required.
- If sales or any other transactions take place after midnight (Paris time) on April 21, 2020, regardless of the means used, they will not be taken into consideration by the Company.

#### ➤ **Attending the General Meeting in person**

Any shareholder wishing to attend the General Meeting may request an admission card from Gecina's Securities and Stock Market Department by writing to the following address: 16 rue des Capucines, 75084 Paris Cedex 02, France.

➤ **Postal voting or voting by proxy**

The Company will send out postal voting and proxy forms directly to all shareholders.

- **Voting by post**

Postal votes will only be taken into account if the duly completed and signed forms reach Gecina's registered office, located at the abovementioned address, at least three days before the General Meeting, i.e. by Monday April 20, 2020 at the latest.

- **Voting by proxy**

In accordance with Article R.225-79 of the French commercial code, notice of the appointment and dismissal of a representative may be given electronically, under the following conditions:

Shareholders will send an email to [titres&bourse@gecina.fr](mailto:titres&bourse@gecina.fr) attaching a scanned copy of their signed proxy voting form, indicating their surname, first name, address and personal identifier, as well as the surnames and first names of their representatives who are being appointed or dismissed. Scanned copies of proxy voting forms that have not been signed will not be taken into account.

Only notices for the appointment or dismissal of representatives may be sent to the abovementioned email address.

To be taken into account, requests submitted electronically to appoint or dismiss representatives will need to be received at least one day before the General Meeting, i.e. by 3pm (Paris time) on Wednesday April 22, 2020.

Paper proxy forms, duly completed and signed, must reach Gecina's registered office at the address indicated above by April 22, 2020 at the latest.

To dismiss their representatives, shareholders will need to follow the same process as for their appointment, in writing or electronically, as relevant. The form will need to include the statement "*Changement de mandataire*" (Change of representative) and reach the Company by 3pm (Paris time) on Wednesday April 22, 2020.

When shareholders have already voted by post, sent in proxy forms or applied for admission cards or certificates of participation, they will no longer be able to choose another method for participating in the General Meeting.

Proxies appointed for the General Meeting will be authorized to attend successive General Meetings convened with the same agenda.

**2) Participation in the General Meeting using the internet – VOTACCESS platform**

To encourage participation in this General Meeting, shareholders also have the option to submit their voting instructions, appoint or dismiss a representative, and/or request an admission card online before the General Meeting with the VOTACCESS platform, under the conditions set out below:

To access the General Meeting's dedicated site, holders of shares on a direct registered or intermediary registered basis who would like to vote, appoint or dismiss a representative, and/or request an admission card prior to the General Meeting will need to sign in to the OLIS-Actionnaire site at <https://www.nomi.olisnet.com> using the internet login details indicated on their voting form. Once they are on the site's homepage, they will need to

click on "First-time log in" then follow the instructions to generate a password. Once they have signed in, they will need to select the "Online Voting" module and they will be redirected to the secure VOTACCESS platform.

The VOTACCESS site will be open from April 6, 2020 to 3pm (Paris time) on April 22, 2020, the day before the General Meeting.

It is recommended that shareholders with their access codes should not wait until the final few days to indicate how they would like to take part in the General Meeting in order to avoid potential bottlenecks on the website.

### **3) Requests for proposed resolutions or points to be included on the agenda**

Shareholders or shareholder associations representing a fraction of the share capital determined in accordance with the legal and regulatory provisions in force may ask for proposed resolutions or points to be included on the agenda for the General Meeting; in accordance with Article R.225-73, II of the French commercial code, such requests must reach the Company at least 25 days before the General Meeting date, and may not be submitted more than 20 days after the date of the meeting notice, i.e. by March 22, 2020 at the latest.

Requests to include proposed resolutions or points on the agenda must be sent recorded delivery to Gecina's registered office, marked for the attention of the Securities and Stock Market Department, at 16 rue des Capucines, 75084 Paris Cedex 02, France, or emailed to [titres&bourse@gecina.fr](mailto:titres&bourse@gecina.fr).

Requests will need to be accompanied by:

- (i) The points to be included on the agenda and their reasons; or
- (ii) The texts for the proposed resolutions and, if applicable, a brief presentation of their reasons; and
- (iii) An account registration certificate to provide proof of ownership or representation, on the date of the request, for the fraction of the capital required by the regulations in force.

When the request to include a proposed resolution concerns the nomination of a candidate for the Board of Directors, it must be accompanied by the information required by Article R.225-83 5 of the French commercial code.

The authors of such requests will need to provide the Company with a new certificate confirming that their shares are registered in the abovementioned accounts by the second working day before the General Meeting, i.e. midnight (Paris time) on April 21, 2020.

The list of points added to the agenda and the texts for the proposed resolutions, submitted by shareholders, will be published on the Company's website <http://www.gecina.fr>, in accordance with Article R.225-73-1 of the French commercial code.

### **4) Possibility to submit written questions**

Any shareholder may submit questions to the Board of Directors in writing from the publication of this notice until four working days before the General Meeting, i.e. April 17, 2020 inclusive.

These questions must be sent recorded delivery to Gecina, 16 rue des Capucines, 75084 Paris Cedex 02, France, marked for the attention of the Chairman of the Board of Directors, or emailed to [titres&bourse@gecina.fr](mailto:titres&bourse@gecina.fr), and accompanied by an account registration certificate.

In accordance with the regulations, a common response may be provided for these questions when they concern the same content.

Answers to written questions may be published directly on the Company's website: <http://www.gecina.fr>.

In accordance with Article L.225-108 of the French commercial code, answers to written questions will be considered to have been given when they have been published on the Company's website in a dedicated questions and answers section.

### **5) Documents made available to shareholders**

In accordance with legal and regulatory requirements, all the documents relating to this General Meeting will be made available to shareholders at the Company's registered office, within the legal and regulatory timeframes.

The Board of Directors' report, including a presentation of the reasons for the proposed resolutions and the summary table presenting the use of the latest financial authorizations are published on the Company's website at <http://www.gecina.fr>.

In addition, the information and documents provided for under Article R.225-73-1 of the French commercial code will be published on the Company's website at <http://www.gecina.fr> at least 21 days before the General Meeting, i.e. Thursday April 2, 2020.

This notice will be followed by an invitation to attend including potential amendments made to the agenda following requests from shareholders for proposed resolutions or points to be included.

*The Board of Directors.*