

GECINA

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

SECOND CONVOCATION FOR GENERAL MEETINGS OF THE HOLDERS OF THE FOLLOWING NOTES

Issue of €100,000,000 3-months Euribor+0.30%
due May 4, 2020, issued by the Company on May 4, 2018
ISIN: FR0013332202 – Common Code: 181527919
(the “Notes **FR0013332202**”)

Issue of €500,000,000 2.00%
due June 30, 2032, issued by the Company on June 30, 2017
ISIN: FR0013266368, – Common Code: 164173518
(the “Notes **FR0013266368**”)

Issue of €500,000,000 1.00%
due January 30, 2029, issued by the Company on September 30, 2016
ISIN: FR0013205069, – Common Code: 149760482
(the “Notes **FR0013205069**”)

Issue of €100,000,000 3.00% due June 1, 2026, issued by Eurosic on December 1, 2015 and which issuance contract has been assigned to the Company by a transfer agreement entered into between Eurosic and the Company on May 22, 2018
ISIN Code: FR0013064573, – Common Code: 132791414
(the “Notes **FR0013064573**”)

(Notes FR0013332202, Notes FR0013266368, Notes FR0013205069, and Notes FR0013064573, jointly the “Notes”, and individually a “Series”)

Paris, France, on March 23, 2020

The Company hereby announces that the general meetings of the holders of the Notes (individually a “**Noteholder**” and collectively the “**Noteholders**”) of each Series, held on first convocation on March 23, 2020 at the registered office of the Company, convened to deliberate, in accordance with Articles L. 228-65, I, 3° and L. 236-18 of the French *Code de commerce*, on the proposed partial asset contribution governed by the French legal regime for spin-offs (*apport partiel d’actif placé sous le régime juridique des scissions*) granted by the Company to its subsidiary GEC 25 (a French simplified limited liability company (*société par actions simplifiée*), with its registered office located at 16, rue des Capucines, 75002 Paris, France, registered with the Paris Trade and Companies Registry under number 880 266 218 (“**GEC 25**”)), whereby the Company undertakes to contribute to GEC 25 all of the assets and liabilities, rights and obligations of any kind forming its residential business, except for those specifically excluded by Article 2.1.2 of the Draft Contribution Agreement (as this term is

defined below) (the “**Contribution**”), in consideration for the issue by GEC 25 of new ordinary shares to the benefit of Gecina, in accordance with the provisions of the draft partial asset contribution agreement governed by the French legal regime for spin-offs entered into between the Company and GEC 25 on February 19, 2020 (the “**Draft Contribution Agreement**”), in accordance with the provisions of the draft agreement for the partial contribution of assets subject to the regimen of spin-offs entered into between the Company and GEC 25 on February 19, 2020 (the “**Draft Contribution Agreement**”), could not validly deliberate, as the required quorum was not reached.

Consequently, the Noteholders of each Series will be convened in general meetings, on second convocation, to be held on April 7, 2020, at the registered office of the Company (together, the “**General Meetings**” and individually a “**General Meeting**”), in accordance with the same terms and conditions as the general meetings held on first convocation, in order to submit the following agenda for their approval:

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

For each Series, subject to (i) the approval of all of the resolutions by the General Meeting and (ii) the approval of the Contribution by the extraordinary general meeting of shareholders of the Company to be held on April 23, 2020, the Company will pay, to each Noteholder who has validly cast its vote at the General Meeting, an amount in cash in euros (the “**Consent Fee**”) equal to 0.05% of the aggregate nominal amount of the Notes held by such Noteholder.

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

It is also specified that if the conditions relating to the payment of the Consent Fee (as detailed above) are met, the Consent Fee will only be paid to each Noteholder up to the amount of the votes cast at the General Meeting.

Subject to the foregoing, the right of each Noteholder to the payment of the Consent Fee will be evidenced by registration of its Notes in an account opened in its name with an account holder on the second business day preceding the date of the General Meeting at 00:00 (Paris time), i.e., on April 3, 2020 at 00:00, Paris time.

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

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

GECINA

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