

Paris, April 23, 2020

**Jérôme Brunel appointed Chairman of Gecina's Board of Directors
All the ordinary resolutions and 14 out of 15 extraordinary resolutions
approved
Two new Committees: Compliance and Ethics Committee and Corporate
Social Responsibility Committee**

Gecina's Combined General Meeting, chaired by Mr Bernard Carayon, was held as a closed session on April 23, 2020, taking into account the context of the Covid-19 epidemic, the measures adopted by the French Government to prevent this virus from spreading and the Board of Directors' decision from March 31, 2020.

It approved all of the ordinary resolutions and 14 out of 15 extraordinary resolutions. Only the twentieth resolution, concerning the amendment of Article 9, paragraphs 1 and 2 of the bylaws ("Disclosure thresholds – Information"), was rejected.

All the other resolutions were adopted, including:

- The partial asset contribution by Gecina to GEC 25, a fully-owned subsidiary, creating the residential subsidiary of the Group
- The appointment of Mr Jérôme Brunel as a Director, and
- The renewal of Ms Inès Reinmann Toper and Mr Claude Gendron as Directors.

The terms of office of Mr Jérôme Brunel, Ms Inès Reinmann Toper and Mr Claude Gendron as Directors will run for four years through to the end of the General Meeting convened to approve the financial statements for 2023.

The Board of Directors met with a videoconference following the General Meeting and appointed Mr Jérôme Brunel as Chairman of the Board of Directors, replacing Mr Bernard Carayon, whose term of office as Chairman was due to end. Mr Bernard Carayon will continue to serve as a Director of the Board.

The General Meeting and the Board of Directors would like to sincerely thank Mr Bernard Carayon for his contributions and his actions during his time as Chairman of the Board of Directors.

Mr Jérôme Brunel's expertise, particularly in terms of governance, corporate social responsibility (CSR) and public affairs, represents a significant asset, complementing the expert capabilities that are already in place within Gecina's Board of Directors.



Jérôme Brunel is an Institut d'Études Politiques de Paris graduate, has a master's in public law from Université de Paris-Assas, and attended both ENA (1980) and INSEAD (AMP - 1990). After joining Crédit Lyonnais at the end of 1990, Jérôme Brunel held several operational leadership positions in France, Asia and North America, before becoming its Head of Human Resources in 2001. When Crédit Agricole and Crédit Lyonnais merged in 2003, he was appointed Head of Human Resources for the Crédit Agricole Group. He was then Head of the Regional Banks Division, Head of Private Equity, Head of Private Banking and Head of Public Affairs for Crédit Agricole S.A. He served as the Group's Corporate Secretary until he retired at December 31, 2019.

As recommended by the Governance, Appointments and Compensation Committee, the Board of Directors has also decided to create two new Committees, alongside the Audit and Risks Committee, the Governance, Appointments and Compensation Committee and the Strategic and Investment Committee:

- A Corporate Social Responsibility (CSR) Committee; and
- A Compliance and Ethics Committee.

These two areas were previously covered by either the Audit and Risks Committee or the Strategic and Investment Committee. In February 2020, the Board of Directors considered that these two essential areas needed to be addressed with a more detailed approach by specialized Committees.

The creation of the CSR Committee illustrates Gecina's strong commitment to position CSR stakes at the heart of its value creation model and strategy, and the strong expertise of the Directors appointed to it represent a clear asset for Gecina to position these stakes at the highest level. This Committee will be responsible for providing the Board of Directors with recommendations on the Group's CSR commitments and policies, their consistency with the expectations of its various stakeholders and the monitoring of their deployment.

The creation of the Compliance and Ethics Committee will enable Gecina to align itself with market best practices and the distribution of standards relating to anti-corruption. Its members' expertise will make it possible to cover these fields in line with leading industry standards. This Committee will be responsible for providing the Board of Directors with recommendations on all matters within Gecina relating to anti-corruption compliance and ethics, as well as personal data protection.

Composition of the Board of Directors

The Board of Directors has 11 members, with 45% women and 64% independent Directors:

- Mr Jérôme Brunel⁽¹⁾, Chairman
- Ms Méka Brunel, Chief Executive Officer
- Mr Bernard Carayon⁽¹⁾
- Ms Laurence Danon Arnaud⁽¹⁾
- Ms Dominique Dudan⁽¹⁾
- Ms Gabrielle Gauthey⁽¹⁾
- Mr Claude Gendron
- Ivanhoé Cambridge Inc., represented by Mr Sylvain Fortier
- Mr Jacques-Yves Nicol⁽¹⁾
- Predica, represented by Mr Jean-Jacques Duchamp
- Ms Inès Reinmann Toper⁽¹⁾

(1) Independent Directors

Composition of the Committees

The Board of Directors decided to review the constitution of the other Committees, taking into account the creation of the two new Committees as mentioned above. The composition of each Committee will be as follows:

Strategic and Investment Committee (4 directors, including 1 independent director)

- Mr Sylvain Fortier, permanent representative of Ivanhoé Cambridge Inc., Chairman
- Mr Jérôme Brunel⁽¹⁾
- Ms Méka Brunel
- Mr Jean-Jacques Duchamp, permanent representative of Predica

Audit and Risks Committee (6 directors, including 4 independent directors)

- Ms Gabrielle Gauthey⁽¹⁾, Chairwoman
- Ms Laurence Danon Arnaud⁽¹⁾
- Ms Dominique Dudan⁽¹⁾
- Mr Claude Gendron
- Mr Jean-Jacques Duchamp, permanent representative of Predica
- Ms Inès Reinmann Toper⁽¹⁾

Governance, Appointments and Compensation Committee (3 directors, including 2 independent directors)

- Ms Dominique Dudan⁽¹⁾, Chairwoman
- Ms Gabrielle Gauthey⁽¹⁾
- Mr Claude Gendron

Corporate Social Responsibility Committee (4 directors, all independent)

- Mr Bernard Carayon⁽¹⁾, Chairman
- Mr Jérôme Brunel⁽¹⁾
- Ms Laurence Danon Arnaud⁽¹⁾
- Mr Jacques-Yves Nicol⁽¹⁾

Compliance and Ethics Committee (3 directors, all independent)

- Mr Jacques-Yves Nicol⁽¹⁾, Chairman
- Mr Bernard Carayon⁽¹⁾
- Ms Inès Reinmann Toper⁽¹⁾

⁽¹⁾ *Independent directors*

Chief Executive Officer's compensation

As a solidarity measure in response to the serious health crisis faced today, Ms Méka Brunel, Gecina's Chief Executive Officer and Director, decided to propose to reduce her fixed compensation for her position as Chief Executive Officer by two months for 2020, representing around 17% for this year. This proposal was approved by the Governance, Appointments and Compensation Committee on April 21, then by the Board of Directors, which praised this initiative (following its previous praise for the initiative by Gecina's Directors, who proposed that the Board of Directors should decide not to pay any remuneration for the Board meetings linked specifically to Covid-19). Gecina has decided to donate an amount equivalent to these two months of salary and the corresponding payroll tax savings to the Gecina Foundation to support charities working to combat Covid-19.

Dividend

To align itself with the French Government's recommendations concerning the moderation of dividends paid, Gecina's Board of Directors decided on March 31, 2020 to submit a proposal at the General Meeting to limit its dividend for 2019 to €5.30 per share (versus €5.60), with this amount covering the Company's legal obligations under the SIIC tax system.

The General Meeting approved the payment of a dividend of €5.30 per share for 2019. As a €2.80 interim dividend was paid out previously on March 6, 2020, the balance of €2.50 per share will be paid in cash on July 3, 2020.

The voting results will be available shortly on the Group website: www.gecina.fr.

Gecina, at the heart of urban life

Gecina owns, manages and develops property holdings worth 20 billion euros at end-2019. As a specialist for centrality and uses, the Group is building its business around Europe's leading office portfolio, with nearly 97% located in the Paris Region, and a diversification division with residential assets in particular. Gecina has put sustainable innovation at the heart of its strategy to create value and anticipate the expectations of around 100,000 customers and end users, thanks to the dedication and expertise of its staff, who are committed to an understated, fluid and inclusive city. To offer its customers high-quality services and support their changing needs, Gecina has launched YouFirst, its relational brand.

Gecina is a French real estate investment trust (SIIC) listed on Euronext Paris, and is part of the SBF 120, CAC Next 20, CAC Large 60, Euronext 100, FTSE4Good, DJSI Europe and World, Stoxx Global ESG Leaders and Vigeo indices. In line with its community commitments, Gecina has created a company foundation, which is focused on protecting the environment, supporting all forms of disability, preserving heritage and facilitating access to housing for as many people as possible.

www.gecina.fr

GECINA CONTACTS**Financial communications**

Samuel Henry-Diesbach
Tel: +33 (0)1 40 40 52 22
samuelhenry-diesbach@gecina.fr

Virginie Sterling
Tel: +33 (0)1 40 40 62 48
virginiersterling@gecina.fr

Press relations

Julien Landfried
Tel: +33 (0)1 40 40 65 74
julienlandfried@gecina.fr

Armelle Miclo
Tel: +33 (0)1 40 40 51 98
armellemiclo@gecina.fr