

## **GECINA**

French limited company (société anonyme) with capital of €574,296,375  
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 21, 2022**

Gecina's shareholders are informed that a Combined General Meeting will be held on Thursday April 21, 2022, from 3pm at Pavillon Cambon, 46 rue Cambon, 75001 Paris, France (the "**General Meeting**") to deliberate on the following agenda and proposed resolutions:

#### **IMPORTANT INFORMATION**

In the changing context of the COVID-19 epidemic, and the measures adopted to prevent it from spreading, the conditions for holding and taking part in this General Meeting may evolve depending on the health, regulatory and legal requirements in place.

More specifically, subject to the legal and regulatory provisions in force, the General Meeting could be held as a closed session (without shareholders or other authorized parties attending in person) if, on the date of the convening of the General Meeting or the General Meeting itself, any administrative measures in place restricting or prohibiting travel or gatherings for health reasons prevent its members from being able to attend the General Meeting in person.

Shareholders are invited to regularly consult the dedicated section for the 2022 General Meeting on the Company's website ([www.gecina.fr](http://www.gecina.fr)), which could be updated to provide further information on the definitive arrangements for participation in the General Meeting, depending on the abovementioned requirements.

Shareholders will be required to respect the health measures in place when the Meeting is held. The Board of Directors urges extreme caution and recommends that shareholders should vote online or by post or appoint the Chairman as proxy rather than attend the Meeting in person.

The Company has taken all measures to facilitate voting online or by post so that shareholders can also vote without attending the General Meeting in person, using the distance voting options (voting by post or by proxy), or online with the secure voting platform VOTACCESS.

### **Agenda**

#### **Ordinary part**

1. Approval of the corporate financial statements for 2021;
2. Approval of the consolidated financial statements for 2021;
3. Transfer to a reserve account;

4. Income appropriation for 2021 and dividend payment;
5. Option for 2022 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. 22-10-9, I of the French Commercial Code relating to compensation for corporate officers for 2021;
8. Approval of the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or for 2021 to Mr. Jérôme Brunel, 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 2021 to Ms. Méka Brunel, Chief Executive Officer;
10. Approval of the components of the compensation policy for the members of the Board of Directors for 2022;
11. Approval of the components of the compensation policy for the Chairman of the Board of Directors for 2022;
12. Approval of the components of the compensation policy for Ms. Méka Brunel, Chief Executive Officer until April 21, 2022;
13. Approval of the components of the compensation policy for Mr. Beñat Ortega, Chief Executive Officer from April 21, 2022;
14. Ratification of Mr. Jacques Stern's appointment as an Observer;
15. Reappointment of Ms. Gabrielle Gauthey as a Director;
16. Appointment of Ms. Carole Le Gall as a Director;
17. Appointment of Mr. Jacques Stern as a Director;
18. Reappointment of PricewaterhouseCoopers Audit SAS as a Principal Statutory Auditor;
19. Appointment of KPMG as a Principal Statutory Auditor to replace Mazars;
20. Appointment of Mr. Emmanuel Benoist as a Substitute Statutory Auditor to replace Mr. Jean-Christophe Georghiou;
21. Appointment of KPMG AUDIT FS I as a Substitute Statutory Auditor to replace Mr. Gilles Rainaut;
22. Authorization for the Board of Directors to trade in the Company's shares;

## **Extraordinary part**

23. Delegation of authority to be given to the Board of Directors to decide to increase the Company's share capital by issuing – with pre-emptive subscription rights maintained – shares and/or marketable securities giving access to share capital, immediately or in the future and/or granting entitlement to debt securities;
24. Delegation of authority for the Board of Directors to decide to increase the Company's share capital by issuing – with pre-emptive subscription rights waived – shares and/or marketable securities giving access to the capital, immediately or in the future, and/or granting entitlement to debt securities, through public offers other than those referred to in article L. 411-2 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 pre-emptive subscription rights waived – shares and/or marketable securities giving access to the Company's capital, immediately or in the future, and/or granting entitlement to debt securities, in the event of an exchange offer initiated by the Company;
26. Delegation of authority for the Board of Directors to decide on an increase of the Company's share capital through the issue – with pre-emptive subscription rights waived – of shares and/or marketable securities giving access, immediately or in the future, to capital and/or granting entitlement to receive debt securities by public offers governed 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 shares to issue in the event of a capital increase with pre-emptive subscription rights maintained or waived;
28. Option to issue shares or marketable securities giving access, immediately or in the future, to shares to be issued by the Company as compensation for contributions in kind;
29. Determination of the issue price of shares or marketable securities giving access to capital, up to a limit of 10% of capital per year, in connection with an increase in share capital with pre-emptive subscription rights waived;
30. Delegation of authority for the Board of Directors to decide on an increase of the share capital by capitalization of premiums, reserves, profits or other amounts;
31. Delegation of authority for the Board of Directors to decide on an increase of the Company's share capital through the issue of shares and/or marketable securities giving access, immediately or in the future, to the capital, reserved for members of savings plans, with pre-emptive subscription rights waived in their favor;
32. Authorization for the Board of Directors to award existing or newly issued bonus shares to all employees and executive corporate officers of the Group or to certain categories of them;
33. Delegation of authority for the Board of Directors to reduce the share capital by canceling treasury shares;
34. Powers for formalities.

## **Proposed resolutions**

### **Ordinary part**

#### **First resolution** (*Approval of the corporate financial statements for 2021*)

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, 2021, showing a net profit of €164,705,881.20, 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 quater 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 €121,169 for the past year, which increased the exempt profit available for distribution by €121,169.

#### **Second resolution** (*Approval of the consolidated financial statements for 2021*)

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, 2021, showing a Group share net profit of €849,292,000, 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, 2021 and the additional depreciation resulting from the revaluation for a total of €35,981.21.

#### **Fourth resolution** (*Income appropriation for 2021 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, 2021, as approved by this General Meeting, show a profit of €164,705,881.20 for the year, acknowledges that the balance of the profit for 2021 plus the prior retained earnings of €221,132,239.79 takes the distributable profit up to €385,838,120.99; and decides to pay out a dividend of €5.30 per share, drawn against the exempt profits under the SIIC regime, representing, based on the number of shares outstanding and entitled to dividends as of December 31, 2021, a total of €405,836,105.00, of which €385,838,120.99 will be drawn against the distributable profit and the surplus of €19,997,984.01 will be drawn against the distributable reserves.

The total amount of the aforementioned distribution is calculated based on the number of shares entitled to dividends at December 31, 2021, i.e. 76,572,850 shares, and may vary if the number of shares entitled to dividends changes between January 1, 2022 and the ex-dividend date, notably depending on the number of shares held as treasury stock (not

taken into account in the number of shares giving right to dividends as of December 31, 2021), as well as any definitive awards of bonus shares (if beneficiaries are entitled to dividends in accordance with the terms of the plans concerned).

Taking into account the 2021 interim dividend paid on March 3, 2022, for €2.65 per share entitled to dividends in accordance with the Board of Directors’ decision of February 17, 2022, the remaining dividend balance, representing €2.65 per share, will have an ex-dividend date of July 4, 2022 and will be paid in cash on July 6, 2022.

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 bis 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</b> (not eligible for rebate under 3-2° of article 158 of the French General Tax Code)	<b>Dividend per share</b> (not eligible for rebate under 3-2° of article 158 of the French General Tax Code)
2018	€419,467,125.00	€5.50
2019	€404,974,378.00	€5.30
2020	€405,591,001.20	€5.30

**Fifth resolution** *(Option for 2022 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 2022, 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 sub-delegate 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 agreements that are subject to the provisions of 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 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 agreements, not already submitted for approval by the General Meeting, were entered into in 2021.

**Seventh resolution** *(Approval of the information mentioned in section I of article L. 22-10-9, I of the French Commercial Code relating to compensation for corporate officers for 2021)*

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 components of the compensation policy for corporate officers, approves, in accordance with article L. 22-10-34, I of the French Commercial Code, the information mentioned in article L. 22-10-9, I of the French Commercial Code, as presented in the Corporate Governance Report included in Section 4 of the 2021 Universal Registration Document (paragraph 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 2021 to Mr. Jérôme Brunel, 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 components of the compensation policy for corporate officers, approves, in accordance with article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the overall compensation package and the benefits in kind paid during or allocated for the 2021 financial year to Mr. Jérôme Brunel, Chairman of the

Board of Directors, as set out in the Corporate Governance Report included in Section 4 of the 2021 Universal Registration Document (paragraph 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 2021 to Ms. Méka Brunel, 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 components of the compensation policy for corporate officers, approves, in accordance with article L. 22-10-34, II of the French Commercial Code, the fixed, variable and exceptional components of the overall compensation package and the benefits in kind paid during or allocated for the 2021 financial year to the Chief Executive Officer, as set out in the Corporate Governance Report included in Section 4 of the 2021 Universal Registration Document (paragraph 4.2).

**Tenth resolution** *(Approval of the components of the compensation policy for the members of the Board of Directors for 2022)*

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 components of the compensation policy for corporate officers, approves, in accordance with article L. 22-10-8, II of the French Commercial Code, the compensation policy for the members of the Board of Directors for the 2022 financial year, as set out in the Corporate Governance Report included in Section 4 of the 2021 Universal Registration Document (paragraph 4.2).

**Eleventh resolution** *(Approval of the components of the compensation policy for the Chairman of the Board of Directors for 2022)*

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 components of the compensation policy for corporate officers, approves, in accordance with article L. 22-10-8, II of the French Commercial Code, the compensation policy for the Chairman of the Board of Directors for the 2022 financial year, as set out in the Corporate Governance Report included in Section 4 of the 2021 Universal Registration Document (paragraph 4.2).

**Twelfth resolution** *(Approval of the components of the compensation policy for Ms. Méka Brunel, Chief Executive Officer until April 21, 2022)*

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 components of the compensation policy for corporate officers, approves, in accordance with article L. 22-10-8, II of the French Commercial Code, the compensation policy for Ms. Méka Brunel, the Chief Executive Officer until April 21, 2022, as set out in the Corporate Governance Report included in Section 4 of the 2021 Universal Registration Document (paragraph 4.2).

**Thirteenth resolution** *(Approval of the components of the compensation policy for Mr. Beñat Ortega, Chief Executive Officer from April 21, 2022)*

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 components of the compensation policy for corporate officers, approves, in accordance with article L. 22-10-8, II of the French Commercial Code, the compensation policy for Mr. Beñat Ortega, the Chief Executive Officer with effect from April 21, 2022, as set out in the Corporate Governance Report included in Section 4 of the 2021 Universal Registration Document (paragraph 4.2).

**Fourteenth resolution** (*Ratification of Mr. Jacques Stern'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 February 17, 2022, of Mr. Jacques Stern as an Observer of the Company for a three-year term of office, i.e., through to the end of the General Meeting convened to approve the financial statements for 2024.

**Fifteenth resolution** (*Reappointment of Ms. Gabrielle Gauthey 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. Gabrielle Gauthey 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 2025.

**Sixteenth resolution** (*Appointment of Ms. Carole Le Gall 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 Ms. Carole Le Gall 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 2025.

**Seventeenth resolution** (*Appointment of Mr. Jacques Stern 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. Jacques Stern 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 2025.

**Eighteenth resolution** (*Reappointment of PricewaterhouseCoopers Audit SAS as a Principal Statutory Auditor*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report, reappoints PricewaterhouseCoopers Audit SAS as a Principal Statutory Auditor for a period of six financial years, i.e., until the end of the General Meeting convened to approve the annual financial statements for 2027.

**Nineteenth resolution** (*Appointment of a Principal Statutory Auditor*)

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



that the term of office of Mazars SA as a Principal Statutory Auditor has come to an end and appoints KPMG as a Principal Statutory Auditor for a period of six financial years, i.e., until the end of the General Meeting convened to approve the annual financial statements for 2027.

**Twentieth Resolution** (*Appointment of Mr. Emmanuel Benoist as a Substitute Statutory Auditor*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, acknowledges that the term of office of Mr. Jean-Christophe Georghiou as a Substitute Statutory Auditor has come to an end and, having reviewed the Board of Directors' report, appoints Mr. Emmanuel Benoist as a Substitute Statutory Auditor for a period of six financial years, i.e., until the end of the General Meeting convened to approve the annual financial statements for 2027.

**Twenty-first resolution** (*Appointment of KPMG AUDIT FS I as a Substitute Statutory Auditor*)

The General Meeting, ruling under the quorum and majority conditions required for Ordinary General Meetings, acknowledges that the term of office of Mr. Gilles Rainaut as a Substitute Statutory Auditor has come to an end and, having reviewed the Board of Directors' report, appoints KPMG AUDIT FS I as a Substitute Statutory Auditor for a period of six financial years, i.e., until the end of the General Meeting convened to approve the annual financial statements for 2027.

**Twenty-second 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. 225-210 et seq. and L. 22-10-62 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. 22-10-56 et seq. and 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 Labor Code); or
- awarding bonus shares in accordance with articles L. 22-10-59, L. 22-10-60 and 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 on market practices recognized by the French financial markets authority (Autorité des marchés financiers, AMF) (as amended where appropriate).

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. 7,657,285 shares, based on a capital with 76,572,850 shares at December 31, 2021, while noting that (i) the number of shares acquired with a view to being retained and issued again subsequently in connection with a merger, spin-off or contribution operation may not exceed 5% of the share capital, and (ii) in accordance with article L. 22-10-62 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 €170 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 €1,301,738,450.

The General Meeting grants full powers to the Board of Directors, with an option to sub-delegate 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 part**

**Twenty-third resolution** *(Delegation of authority to be given to the Board of Directors to decide to increase the Company's share capital by issuing – with pre-emptive subscription rights maintained – shares and/or marketable securities giving access to share capital, immediately or in the future and/or granting entitlement to debt securities)*

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, having taken due note of 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, specifically articles L. 225-129, L. 225-129-2, L. 225-132 to L. 225-134 and L. 228-91 et seq. of the said Code:

1. delegates its authority to the Board of Directors, with the option to sub-delegate as provided by law, to decide to increase the share capital, with pre-emptive subscription rights maintained, in France or in other countries, on one or more occasions, in the proportions and at the times that it sees fit, except during public offer periods for the Company's capital, either in euros or in any other currency or monetary unit established with reference to more than one currency, with or without a premium, subject to payment or free of charge, by issuing (i) ordinary shares of the Company, and/or (ii) marketable 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 fixed date, through subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the capital of the Company or of other companies in which the Company holds more than half of the share capital, whether directly or indirectly, including equity securities granting entitlement to debt securities, it being provided that these shares or securities may be paid up either in cash or by offsetting debts;
2. decides to set as follows the limits on the amounts of authorized capital increases in the event that the Board of Directors makes use of this delegation of authority:
  - the maximum nominal amount of the capital increases that may be carried out immediately and/or in the future under this delegation of authority is set at €100 million or the equivalent in any other currency or monetary unit determined with reference to more than one currency, it being provided that the aggregate maximum nominal amount of the capital increases that may be carried out under this delegation of authority and the twenty-fourth, twenty-fifth, twenty-sixth, twenty-seventh, twenty-eighth, thirty-first (or pursuant to another resolution of the same type that may supersede it during the period for which this delegation of authority is valid) and thirty-second (or pursuant to another resolution of the same type that may supersede it during the period for which this delegation is valid) resolutions of this General Meeting is set at €150 million or the equivalent

- in any other currency or monetary unit determined with reference to more than one currency;
- the nominal amount of shares to be issued to maintain the rights of holders of marketable securities giving access to the capital, in accordance with the applicable legal and regulatory provisions and, if relevant, the contractual stipulations providing for other cases of adjustment, 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 marketable securities based on debt securities giving immediate or future access to the capital of the Company or of other companies:
- the maximum nominal amount of marketable securities representing debt securities that may be issued under this delegation of authority, immediately or in the future, may not exceed a maximum of €1 billion or the equivalent on the issue date in any other currency or monetary unit determined with reference to more than one currency; this amount will also include issues by the Company of debt securities carried out under the twenty-fourth, twenty-fifth, twenty-sixth, twenty-seventh, twenty-eighth and thirty-first (or pursuant to another resolution of the same type that may supersede it during the period for which this delegation is valid) resolutions of this General Meeting;
  - this amount will be increased, if applicable, by any premium for redemption above par and is independent of 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 that the Board of Directors uses this delegation of authority:
- decides that the issues(s) will be reserved in priority for shareholders who may subscribe as of right in proportion to the number of shares they hold at that time;
  - takes due note that the Board of Directors has the option to introduce an excess subscription right;
  - takes due note that this delegation of authority automatically implies the waiver by the Company's shareholders, to the benefit of holders of marketable securities giving or potentially giving access to capital securities to be issued by the Company, of their pre-emptive subscription rights to the shares to which these securities would entitle them, immediately or in the future;
  - takes due note that, in accordance with article L. 225-134 of the French Commercial Code, if subscriptions as of right and, if applicable, excess subscriptions, do not exhaust the entire capital increase, the Board of Directors may, within the law and in the order that it determines, use one or more of the following options;
  - freely distribute all or part of the shares or, in the case of marketable securities giving access to the capital, such marketable securities whose issue has been decided on but that have not been subscribed for;
  - offer all or part of the shares or, in the case of marketable securities giving access to the capital, such securities that have not been subscribed for, to public investors on the market in France or in other countries;
  - in general, limit the capital increase to the amount of subscriptions, provided that, for issues of shares or marketable 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;
  - decide 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 provided that the Board of Directors may decide that it will not be possible to trade or transfer allocation rights forming fractions of shares or the corresponding securities, and that the corresponding securities will be sold in accordance with the applicable legislative and regulatory provisions;

5. decide that the Board of Directors will have full powers, with an option to sub-delegate as provided by law, to implement this delegation of authority, particularly with a view to:
  - deciding to issue shares and/or marketable securities giving immediate or future access to the capital of the Company or any other company in which the Company holds more than half of the share capital, directly or indirectly;
  - 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 the terms and conditions of the issue, as well as the nature, number and characteristics of the shares and/or marketable securities to be created and issued;
  - specifically, in the case of marketable securities representing a debt obligation, determining whether or not they will be subordinate, their interest rate, their duration, their fixed or variable redemption price, with or without premiums, and the terms and conditions for redemption; amending, during the life of the securities concerned, the aforementioned terms conditions, in accordance with the applicable formalities;
  - determining the arrangements for payment for the shares or marketable securities to be issued;
  - establishing, if applicable, the terms and conditions for exercising the rights (as relevant, conversion, exchange or redemption rights, notably through submission of Company assets such as treasury shares or marketable securities already issued by the Company) associated with the shares or marketable securities giving access to the capital or to awards of debt securities to be issued and in particular, setting the date, even on a retroactive basis, from which the new shares will be entitled to dividends, as well as any other terms and conditions for carrying out the capital increase;
  - establishing the terms and conditions under which the Company will, as relevant, at any one time or over determined periods, be entitled to acquire or trade in marketable securities issued or to be issued immediately or in the future, whether with a view to canceling them or not, considering the applicable legal provisions;
  - providing for the option to suspend the exercising of rights associated with the shares or marketable securities giving access to the capital, for a maximum of three months, in accordance with the legal and regulatory provisions in force;
  - charging the capital increase costs to the corresponding amount of premiums and deducting from this amount any sums needed to maintain the legal reserve;
  - 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 capitalization 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 offer and/or a change of control), and determining any other conditions under which the rights of holders of marketable 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 applicable legal and regulatory provisions and, when relevant, the applicable contractual stipulations;
  - acknowledging the completion 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 of authority, as well as the exercising of the corresponding rights;
6. taking due note that, if the Board of Directors uses the delegation of authority it is granted under this resolution, the Board of Directors will, as required by legislation,

report on the use made of authorizations given under this resolution at the next Ordinary General Meeting;

7. setting the validity of the delegation of authority under this resolution at 26 months from the date of this General Meeting;
8. taking due note that this delegation supersedes, as of the date hereof, any unused portion of the authority granted by the General Meeting of April 23, 2020 in its twenty-third resolution.

**Twenty-fourth resolution** (*Delegation of authority for the Board of Directors to decide to increase the Company's share capital by issuing – with pre-emptive subscription rights waived – shares and/or marketable securities giving access to the capital, immediately or in the future, and/or granting entitlement to debt securities, through public offers other than those referred to in article L. 411-2 of the French Monetary and Financial Code*)

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, having taken due note of the Board of Directors' report and the statutory auditors' special report, in accordance with the provisions of articles L. 225-129 et seq. of the French Commercial Code, specifically, articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-136 and the provisions of articles L. 22-10-51, L. 22-10-52, L. 22-10-54 and L. 228-91 et seq. of the French Commercial Code:

1. delegates its authority to the Board of Directors, with an option to sub-delegate as provided by law, to decide to increase the share capital, with pre-emptive subscription rights waived, 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, in France or in other countries, via public offers other than those referred to in 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 more than one currency, with or without premiums, subject to payment or free of charge, by issuing (i) ordinary shares of the Company and/or (ii) marketable 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 subscription, conversion, exchange, redemption or submission of a warrant or by any other means, to the capital of the Company or of other companies in which the Company holds more than half of the share capital, directly or indirectly, including capital securities granting entitlement to debt securities, it being provided that these shares or marketable securities may be paid up either in cash or by offsetting debts;
2. to this end, delegates to the Board of Directors, with an option to sub-delegate as provided by law, its authority to decide to issue shares or marketable securities giving direct or indirect access to the Company's capital to be issued following the issue, by companies in which the Company holds, directly or indirectly, more than half of their share capital, of securities giving access to the Company's share capital. This decision automatically implies the waiver by the Company's shareholders, to the benefit of holders of marketable securities that may be issued by companies in the Company's group, of their pre-emptive subscription rights to the shares or marketable securities giving access to the Company's capital to which these securities would entitle them;
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 of authority is set at €50 million or the equivalent in any other currency or monetary unit determined with reference to more than one currency, it being provided that (i) this maximum limit applies to all capital increases with

- pre-emptive subscription rights waived that may be carried out immediately or in the future under this delegation of authority and the twenty-fifth, twenty-sixth, twenty-seventh and twenty-eighth resolutions of this General Meeting, and that (ii) this amount will be included in the overall limit set out in paragraph 2 of the twenty-third resolution of this General Meeting or, if applicable, any overall limit stipulated in another resolution of the same type that may supersede the 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 marketable securities giving access to the capital in accordance with the applicable legal and regulatory provisions and, when relevant, the contractual stipulations providing for other cases of adjustment, will be added to these maximum limits;
4. decides to set the following limits for the amounts of debt securities authorized in the event of issues of marketable securities based on debt securities giving immediate or future access to the capital of the Company or of other companies:
    - the maximum nominal amount of debt securities that may be issued, immediately or in the future, under this delegation of authority may not exceed a maximum limit of €1 billion or the equivalent in any other currency or monetary unit determined with reference to one or more currencies on the issue date; this amount will also include issues by the Company of debt securities carried out under the twenty-third, twenty-fifth, twenty-sixth, twenty-seventh, twenty-eighth and thirty-first (or pursuant to another resolution of the same type that may supersede it during the period for which this delegation is valid) resolutions from this General Meeting;
    - this amount will be increased, if applicable, by any premium for redemption above par and is independent of 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 shareholders' pre-emptive subscription rights 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, and article L. 22-10-51, to grant shareholders, for a period and under the conditions that it will set in accordance with the applicable legal and regulatory provisions 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 potentially to be supplemented with an excess subscription, it being provided 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 shareholders' subscriptions, 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 marketable securities for which the primary security is a share, this represents at least three quarters of the issue decided on;
  7. takes due note that this delegation of authority automatically implies the express waiver by the Company's shareholders, to the benefit of holders of marketable securities issued and giving access to the Company's capital, of their pre-emptive subscription rights to the shares to which the marketable securities will entitle them, immediately or in the future;
  8. takes due note that, in accordance with articles L. 225-136 and L. 22-10-52, 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 at

the time this authorization is used (i.e. for reference, on the date of this General Meeting, a minimum price equal to the weighted average of the share price for the last three trading days on the Euronext Paris regulated market prior to the start of the public offer, 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 marketable securities giving access to the capital and the number of shares to which the conversion, redemption or generally the transformation of each marketable security giving access to the capital may be entitled, will be such that the sum received immediately by the Company, in addition to, if applicable, the sum that it may receive subsequently, will, for each share issued as a result of the issuing of these marketable securities, be at least equal to the price defined in section (i) of this paragraph after adjusting this amount, if applicable, to account for the difference in dividend entitlement dates;

9. decide that the Board of Directors will have full powers, with an option to sub-delegate as provided by law, to implement this delegation of authority, particularly with a view to:
- deciding to issue shares and/or marketable securities giving immediate or future access to the capital of the Company or of another company in which the Company holds more than half of the share capital, directly or indirectly;
  - deciding on the amount of the issue, the issue price and the amount of the premium charged on the issue;
  - determining the dates and the terms and conditions of the issue, as well as the nature, number and characteristics of the shares and/or marketable securities to be created and issued;
  - specifically, in the case of marketable securities representing a debt obligation, determining whether or not they will be subordinate, their interest rate, their duration, their fixed or variable redemption price, with or without premiums, and the terms and conditions for redemption; amending, during the life of the securities concerned, the aforementioned terms conditions, in accordance with the applicable formalities;
  - determining the arrangements for payment for the shares or marketable securities to be issued;
  - establishing, if applicable, the terms and conditions for exercising the rights (as relevant, conversion, exchange or redemption rights, notably through submission of Company assets such as treasury shares or marketable securities already issued by the Company) associated with the shares or marketable securities to be issued and in particular, setting the date, even on a retroactive basis, from which the new shares will be entitled to dividends, as well as any other terms and conditions for carrying out the capital increase;
  - establishing the terms and conditions under which the Company will, as relevant, at any one time or during specific periods, have the option to acquire or trade in marketable securities already issued or to be issued immediately or in the future, whether with a view to canceling them or otherwise, in accordance with the applicable legal provisions;
  - providing for the option to suspend the exercising of the rights associated with the securities issued, for a maximum of three months, in accordance with the applicable legal and regulatory provisions;
  - charging the capital increase costs to the corresponding amount of premiums and deducting from this amount any sums needed to maintain the legal reserve;
  - determining and making any adjustments intended to take into account the impact of transactions affecting the Company's capital or shareholders' equity, in particular in the event of a change in the share's par value, a capital increase through the capitalization 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 transactions affecting the capital or shareholders' equity (including in the event of a public offer and/or a change of control), and setting any other terms and conditions under which the rights of holders of marketable 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 completion of each capital increase and making the corresponding amendments to the bylaws;
  - in general, entering into any agreement required, in particular 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 of authority, as well as the exercising of the corresponding rights;
10. taking due note that, if the Board of Directors uses the delegation of authority it is granted under this resolution, the Board will, in accordance with the applicable legislation, report on the use made of authorizations granted under this resolution at the next Ordinary General Meeting;
  11. setting the validity of the delegation of authority under this resolution at 26 months from the date of this General Meeting;
  12. notes that this delegation of authority supersedes, as from the date hereof, the unused portion, if any, of the authority granted by the General Meeting of April 23, 2020 in its twenty-fourth resolution.

**Twenty-fifth resolution** (*Delegation of authority for the Board of Directors to decide to increase the Company's share capital by issuing – with pre-emptive subscription rights waived – shares and/or marketable securities giving access to the Company's capital, immediately or in the future, and/or granting entitlement to 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, in particular articles L. 225-129, L. 225-129-2, L. 225-135, and L. 225-136, and the provisions of articles L.225-10-51, L.22-10-52 and L.22-10-54, and L.228-91 et seq.:

1. delegates its authority to the Board of Directors, with an option to sub-delegate as provided by law, to decide to increase the share capital, with pre-emptive subscription rights waived, on one or more occasions, in the proportions and at the times that it sees fit, except during public offer periods for the Company's capital, in France or in other countries, via public offers other than those referred to in 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 more than one currency, by issuing (i) ordinary shares of the Company (ii) marketable 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 subscription, conversion, exchange, redemption or submission of a warrant or via any other means, to the capital of the Company or of other companies in which the Company holds more than half of the share capital, directly or indirectly, including capital securities granting entitlement to debt securities, to be issued in return for securities tendered for a public offer with an exchange component (on a primary or secondary basis), initiated in France and/or in other countries, in accordance with local regulations (for example in the case of a reverse merger), by the Company and involving 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 of authority is set at €50 million or the equivalent in any other currency or monetary unit determined with reference to more than one currency, it being provided that (i) this limit applies to all capital increases with pre-emptive subscription rights waived that may be carried out immediately or in the future under this delegation of authority and the twenty-fourth, twenty-sixth, twenty-seventh and twenty-eighth resolutions of this General Meeting, and that (ii) this amount will be included in the overall limit set out in paragraph 2 of the twenty-third resolution of this General Meeting or, if applicable, any overall limit included in another resolution of the same type that may supersede the 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 marketable securities giving access to the capital or other rights giving access to the capital, in accordance with the applicable legal and regulatory provisions and, when relevant, the contractual stipulations providing for other cases of adjustment, will be added to these limits;
3. decides to set the following limits for the amounts of debt securities authorized in the event of issues of marketable securities based on debt securities giving immediate or future access to the capital of the Company or of other companies:
- the maximum nominal amount of debt securities that may be issued, immediately or in the future, under this delegation of authority may not exceed a limit of €1 billion or the equivalent in any other currency or monetary unit determined with reference to one or more currencies on the issue date; this amount will also include issues by the Company of debt securities carried out under the twenty-third, twenty-fourth, twenty-sixth, twenty-seventh, twenty-eighth and thirty-first (or pursuant to another resolution of the same type that may supersede it during the period for which this delegation is valid) resolutions of this General Meeting;
  - this amount will be increased, if applicable, by any premium for redemption above par and is independent of 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' pre-emptive subscription rights to ordinary shares and marketable securities issued pursuant to this delegation of authority;
5. takes due note that this delegation of authority automatically implies the express waiver by the Company's shareholders, to the benefit of holders of marketable securities issued and giving access to the Company's capital, of their pre-emptive subscription rights to the shares to which the marketable securities will entitle them, immediately or in the future;
6. decide that the Board of Directors will have full powers, with an option to sub-delegate as provided by law, to implement this delegation of authority, particularly with a view to:
- determining the list of marketable securities contributed to the exchange;
  - setting the exchange parity and, if applicable, the amount of the cash balance to be paid;
  - recording the number of shares tendered to the offer;
  - determining, if applicable, the terms and conditions for the exercise of the rights (as applicable, the conversion, exchange or redemption rights, including by delivery of Company assets such as treasury shares or marketable securities already issued by the Company) attached to the shares or marketable securities to be issued and, in particular, setting the date, even retroactively, from which

- the new shares will carry dividend rights, as well as all other terms and conditions for the completion of the capital increase;
- suspending the exercise of the rights attached to the marketable securities issued under this delegation for a maximum period of three months in accordance with the applicable legal and regulatory provisions;
  - recording the difference between the issue price of the new shares and the par value of said shares as a liability on the Company's balance sheet, in a "contribution premium" account to which all shareholders will be entitled;
  - deducting from the contribution premium all the expenses and fees incurred by the capital increase and deduct the amount necessary to maintain the legal reserve;
  - determining and making all adjustments to take account of the impact of transactions affecting the Company's capital, in particular in the event of a change in the nominal value of the share, a capital increase by capitalization of reserves, profits or premiums, a bonus share issue, stock split or reverse stock split, distribution of dividends, reserves or premiums or any other assets, amortization of capital, or any other transaction affecting 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 marketable securities giving access to the capital or other rights giving access to the capital (including by way of cash adjustments);
  - acknowledging the completion 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 of authority, as well as the exercising of the corresponding rights;
7. taking due note that, if the Board of Directors uses the delegation of authority it is granted under this resolution, the Board will, in accordance with the applicable legislation, report on the use made of authorizations granted under this resolution at the next Ordinary General Meeting;
  8. setting the validity of the delegation of authority under this resolution at 26 months from the date of this General Meeting;
  9. noting that this delegation of authority supersedes, as from the date hereof, the unused portion, if any, of the authority granted by the General Meeting of April 23, 2020 in its twenty-fifth resolution.

**Twenty-sixth resolution** (*Delegation of authority for the Board of Directors to decide on an increase of the Company's share capital through the issue – with pre-emptive subscription rights waived – of shares and/or marketable securities giving access, immediately or in the future, to capital and/or granting entitlement to receive debt securities by public offers governed by article L. 411-2 1° of the French Monetary and Financial Code*)

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, after taking due note of the report of the Board of Directors and the special report of the Statutory Auditors, in accordance with the provisions of articles L. 225-129 et seq. of the French Commercial Code, in particular articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-136, the provisions of articles L. 22-10-51, L. 22-10-52 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 its authority to the Board of Directors, with the option of sub-delegation within the law, to decide to increase the share capital, with pre-emptive subscription rights waived, on one or more occasions, in the proportions and at the times that it

sees fit, except during public offering periods for the Company's capital, in France or abroad, through public offers referred to in article L. 411-2-1° of the French Monetary and Financial Code, either in euros or in any other currency or monetary unit established with reference to more than one currency, with or without a premium, for consideration or free of charge, by issuing (i) ordinary shares of the Company, (ii) marketable 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 fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the capital of the Company or of other companies in which the Company holds more than half of the share capital, whether directly or indirectly, including equity securities granting the entitlement to debt securities, it being provided that these shares or securities may be paid for either in cash or by offsetting debts;

2. to this end, delegates to the Board of Directors, with an option to sub-delegate as provided by law, its authority to decide to issue shares or marketable securities giving direct or indirect access to the Company's capital to be issued following the issue, by companies in which the Company holds, directly or indirectly, more than half of their share capital, of securities giving access to the Company's share capital.  
This decision automatically entails the waiver by the Company's shareholders, in favor of the holders of securities that may be issued by companies of the Company's group, of their pre-emptive subscription rights to the shares or marketable securities giving access to the Company's capital to which these securities entitle them immediately or in the future;
3. notes that the issues that may be carried out pursuant to this delegation are limited to 10% of the share capital per year, it being specified that this period will run from the date of each issue made pursuant to this delegation. The Board of Directors will verify that the 10% ceiling has not been reached during the twelve months preceding the proposed issue, taking into account 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 the 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 established by reference to several currencies, it being specified that (i) this ceiling applies to all capital increases with pre-emptive 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 of this General Meeting and that (ii) this amount shall be deducted from the overall ceiling provided for in paragraph 2 of the twenty-third resolution of this General Meeting or, as the case may be, from the overall ceiling that may be provided for by a resolution of the same type that may supersede said resolution during the period of validity of this delegation;
  - the nominal amount of shares to be issued to maintain the rights of holders of marketable securities giving access to the capital in accordance with the applicable legal and regulatory provisions and, when relevant, the contractual stipulations providing for other cases of adjustment, will be added to these maximum limits;
5. decides to set the following limits for the amounts of debt securities authorized in the event of issues of marketable securities based on debt securities giving immediate or future access to the capital of the Company or of other companies:
  - the maximum nominal amount of debt securities that may be issued, immediately or in the future, under this authorization may not exceed €1 billion or the equivalent of this amount in any other currency or monetary unit established by reference to several currencies on the issue date; this amount shall also include issues by the Company of debt securities pursuant to the

- twenty-third, twenty-fourth, twenty-fifth, twenty-seventh, twenty-eighth and thirty-first resolutions of this General Meeting (or pursuant to any other resolution of the same type that may be adopted during the term of validity of this delegation);
- this amount will be increased, if applicable, by any redemption premium above par and is independent of 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 that might be issued by decision or authorization of 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. resolves to cancel the shareholders' pre-emptive subscription right to the securities covered by this resolution;
  7. resolves that if the subscriptions have not absorbed the entire issue, the Board may limit the amount of the transaction to the amount of subscriptions received, provided that, in the case of an issue of shares or marketable securities in which the primary security is a share, the latter reaches at least three-quarters of the issue decided upon;
  8. takes due note that this delegation of authority automatically implies the express waiver by the Company's shareholders, to the benefit of holders of marketable securities issued and giving access to the Company's capital, of their pre-emptive subscription rights to the shares to which the marketable securities will entitle them, immediately or in the future;
  9. takes due note that, in accordance with articles L. 225-136 1° and L. 22-10-52 paragraph 1 of the French Commercial Code (i) the issue price of shares issued directly will be at least equal to the minimum amount provided for by the laws and regulations in force at the time this delegation is used (i.e., for information purposes, as of the date of this Meeting, a price at least equal to the weighted average of the prices quoted for the shares on the regulated market of Euronext Paris over the last three trading days preceding the start of the public offering, less a maximum discount of 5%), after, where applicable, correction of this average in the event of a difference between the dates of entitlement to dividends, and (ii) the issue price of the marketable securities giving access to the capital and the number of shares to which the conversion, redemption, or generally the transformation of each marketable security giving access to the capital may give entitlement, will be such that the sum immediately received by the Company, plus, if applicable, the amount that may be received subsequently by the Company, for each share issued as a result of the issue of these marketable securities, will be at least equal to the price defined in (i) of this paragraph, after correction, if applicable, of this amount to take account of the difference in dividend date;
  10. decide that the Board of Directors will have full powers, with an option to sub-delegate as provided by law, to implement this delegation of authority, particularly with a view to:
    - deciding to issue shares and/or marketable securities giving immediate or future access to the capital of the Company or of another company in which the Company owns, directly or indirectly, more than half of the share capital;
    - deciding on the amount of the issue, the issue price and the amount of the premium charged on the issue;
    - determining the dates and the terms and conditions of the issue, as well as the nature, number and characteristics of the shares and/or marketable securities to be created and issued;
    - in particular, in the case of marketable securities representing a debt obligation, determining their subordinated or non-subordinated nature, their interest rate, their term, their redemption price, whether fixed or variable, with or without a

- premium, and their terms of redemption; and modifying, during the life of the securities concerned, the terms referred to above, in compliance with the applicable formalities;
  - determining the arrangements for payment for the shares or marketable securities to be issued;
  - determining, if applicable, the terms and conditions for the exercise of the rights (as applicable, the conversion, exchange or redemption rights, including by delivery of Company assets such as treasury shares or marketable securities already issued by the Company) attached to the shares or marketable securities giving access to the share capital to be issued and, in particular, setting the date, even retroactively, from which the new shares will carry dividend rights, as well as all other terms and conditions for the completion of the capital increase;
  - establishing the terms and conditions under which the Company will, as relevant, at any one time or over determined periods, be entitled to acquire or trade in marketable securities issued or to be issued immediately or in the future, whether with a view to canceling them or not, considering the applicable legal provisions;
  - providing for the possibility of suspending the exercise of the rights attached to the securities issued for a maximum period of three months in accordance with the legal and regulatory provisions;
  - charging the costs of the capital increases against the amount of the premiums relating thereto and deducting from this amount the sums necessary to maintain the legal reserve;
  - making all adjustments to take account of the impact of transactions affecting the Company's capital or the Company's equity, in particular in the event of a change in the nominal value of the share, a capital increase by capitalization of reserves, profits or premiums, a bonus share issue, stock split or reverse stock split, distribution of dividends, reserves or premiums or any other assets, amortization of capital, or any other transaction affecting 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 marketable securities giving access to the capital or other rights giving access to the capital (including by way of cash adjustments);
  - acknowledging the completion 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 of authority, as well as the exercising of the corresponding rights;
11. setting the validity of the delegation of authority under this resolution at 26 months from the date of this General Meeting;
  12. taking due note that this delegation of authority supersedes, as from the date hereof, the unused portion, if any, of the authority granted by the General Meeting of April 23, 2020 in its twenty-sixth resolution.

**Twenty-seventh resolution** (*Delegation of authority for the Board of Directors to increase the number of shares to issue in the event of a capital increase with pre-emptive subscription rights maintained or waived*)

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, after taking due note of the report of the Board of Directors and the special report of the statutory auditors, in accordance with the provisions of articles L. 225-129-2 and L. 225-135-1 of the French Commercial Code:

1. delegates its authority to the Board of Directors, with the option of sub-delegation under the conditions established by law, to decide to increase the number of shares

to be issued in the event of an increase in the Company's share capital, with or without pre-emptive subscription rights, at the same price as that used for the initial issue, within the deadlines and limits provided for by the regulations applicable on the day of the issue (as of today, within thirty days of the closing of the subscription and up to 15% of the initial issue), in particular with a view to granting an over-allotment option in accordance with market practices;

2. resolves that the nominal amount of the capital increases decided by this resolution shall be deducted from the ceiling applicable to the initial issue and from the overall ceiling provided for in paragraph 2 of the twenty-third resolution of this General Meeting or, as the case may be, from the ceilings provided for by resolutions of the same type that may succeed said resolutions during the period of validity of this delegation;
3. sets the period of validity of the delegation of authority referred to in this resolution at twenty-six months as from the date of this Meeting;
4. takes due note of the fact that this delegation of authority supersedes, as from the date hereof, the unused portion, if any, of the authority granted by the General Meeting of April 23, 2020 in its twenty-seventh resolution.

**Twenty-eighth resolution** (*Option to issue shares or marketable securities giving access, immediately or in the future, to shares to be issued by the Company as compensation for contributions in kind*)

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, after taking due note of the report of the Board of Directors and the special report of the Statutory Auditors, in accordance with the provisions of articles L. 225-129, L. 225-129-2, L. 225-147, L. 22-10-53 and L. 228-91 et seq. of the French Commercial Code:

1. authorizes the Board of Directors, with the option of sub-delegation under the conditions established by law, to carry out a capital increase, on one or more occasions and at the times it deems appropriate, except during a public offer on the Company's share capital, up to a limit of 10% of the share capital (it being specified that this overall limit of 10% is assessed each time this delegation of authority is used, and applies to a share capital figure that has been adjusted in the light of transactions affecting it subsequent to this General Meeting; for information purposes, on the basis of a share capital comprising 76,572,850 shares as at December 31, 2021, this limit of 10% of the share capital represents 7,657,285 shares), for the purpose of compensating contributions in kind granted to the Company and consisting of equity securities or marketable securities giving access to the share capital, when the provisions of article L. 22-10-54 of the French Commercial Code are not applicable, by the issue, on one or more occasions, (i) of ordinary shares of the Company and/or (ii) of marketable 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 fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the capital of the Company or of other companies in which the Company directly or indirectly owns more than half of the share capital, including equity securities giving entitlement to the allotment of debt securities, it being stipulated that the payment of these shares or marketable securities may be made either in cash or by offsetting debts;
2. in addition to the limit of 10% of the share capital established above, resolves to set the following limits on the amounts of the capital increases authorized in the event of use by the Board of Directors of this delegation of authority:
  - the maximum nominal amount of the 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 established by reference to several currencies, it being specified that (i) this ceiling applies to all capital increases with pre-emptive 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 of this General Meeting and that (ii) this amount shall be deducted from the overall ceiling provided for in paragraph 2 of the twenty-third resolution of this General Meeting or, as the case may be, from the overall ceiling that may be provided for by a resolution of the same type that may supersede said resolution during the period of validity of this delegation;
- the nominal amount of shares to be issued to maintain the rights of holders of marketable securities giving access to the capital in accordance with the applicable legal and regulatory provisions and, when relevant, the contractual stipulations providing for other cases of adjustment, will be added to these maximum limits;
3. decides to set the following limits for the amounts of debt securities authorized in the event of issues of marketable securities based on debt securities giving immediate or future access to the capital of the Company or of other companies:
- the maximum nominal amount of debt securities that may be issued, immediately or in the future, under this authorization may not exceed €1 billion or the equivalent of this amount in any other currency or monetary unit established by reference to several currencies on the issue date; this amount shall also include issues by the Company of debt securities pursuant to the twenty-third, twenty-fourth, twenty-fifth, twenty-sixth, twenty-seventh and thirty-first resolutions of this General Meeting (or pursuant to any other resolution of the same type that may be adopted during the term of validity of this delegation);
  - this amount will be increased, if applicable, by any premium for redemption above par and is independent of 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. resolves that the Board of Directors will have full powers, with an option to sub-delegate under the conditions laid down by law, to implement this authorization, particularly to:
- decide to issue shares and/or marketable securities giving access, immediately or in the future, to the Company's capital, as compensation for contributions;
  - draw up a list of the equity securities and marketable securities giving access to the capital contributed, approve the valuation of the contributions, set the terms of issue of the shares and/or marketable securities compensating the contributions, as well as the amount of the balancing cash payment, if any, approve the granting of special benefits, and reduce, if the contributors agree, the valuation of the contributions or the compensation of the special benefits;
  - establish the dates and terms of issue, the nature, number and characteristics of the shares and/or securities compensating the contributions and modify, during the life of these marketable securities, said terms and characteristics in compliance with the applicable formalities and set the terms according to which the rights of the holders of securities giving access to the capital will be preserved, where applicable; decide, additionally, in the event of the issue of debt securities, whether they will be subordinated or not (and, where applicable, their level of subordination);
  - charge the costs of the capital increases against the amount of the premiums relating thereto and deduct from this amount the sums necessary to maintain the legal reserve;
  - set the terms and conditions under which the Company will have the option to purchase or exchange marketable securities on the stock market at any time or



- during specific periods, with a view to canceling them or not, in accordance with legal provisions,
  - provide for the possibility of suspending the exercise of rights attached to shares or marketable securities giving access to the capital in accordance with legal and regulatory provisions;
  - determine and make all adjustments to take account of the impact of transactions affecting the Company's capital or equity, in particular in the event of a change in the nominal value of the share, a capital increase by capitalization of reserves, profits or premiums, a bonus share issue, stock split or reverse stock split, distribution of dividends, reserves or premiums or any other assets, amortization of capital, or any other transaction affecting the capital or shareholders' equity (including in the event of a public offering and/or a change of control), and set any other terms and conditions to ensure the preservation of the rights of holders of marketable securities giving access to the capital or other rights giving access to the capital (including by way of cash adjustments);
  - acknowledging the completion 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 of authority, as well as the exercising of the corresponding rights;
5. sets the period of validity of the authorization referred to in this resolution at twenty-six months as from the date of this Meeting;
  6. takes due note that, should the Board of Directors make use of the delegation of authority granted to it in this resolution, the report of the contribution auditor, if one is drawn up in accordance with articles L. 225-147 and L. 22-10-53 of the French Commercial Code, will be brought to its attention at the next General Meeting
  7. notes that this delegation of authority supersedes, as from the date hereof, the unused portion, if any, of the authority granted by the General Meeting of April 23, 2020 in its twenty-eighth resolution.

**Twenty-ninth resolution** *(Determination of the issue price of shares or marketable securities giving access to capital, up to a limit of 10% of capital per year, in connection with an increase in share capital with pre-emptive subscription rights waived)*

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, after taking due note of the report of the Board of Directors and the special report of the Statutory Auditors, in accordance with the provisions of paragraph two of article L. 22-10-52 of the French Commercial Code:

1. authorizes the Board of Directors, with powers to sub-delegate under the conditions established by law, in the event of a capital increase through the issue of shares or marketable securities giving access to the Company's capital with pre-emptive subscription rights waived pursuant to the twenty-fourth and twenty-sixth resolutions of this General Meeting, to set the issue price as follows:
  - the issue price of the shares must be at least equal, at the discretion of the Board of Directors, to the lower of (i) the volume-weighted average share price on the regulated market of Euronext Paris on the trading day preceding the day the issue price is set, (ii) the volume-weighted average share price on the regulated market of Euronext Paris for the trading day on which the issue price is set, or (iii) the last known closing price before the date on which the price is set, in each case reduced by a maximum discount of 5%;
  - the issue price of marketable securities giving access to the capital shall be such that the amount received immediately by the Company, plus any amount that

may subsequently be received by it, shall be at least equal to the minimum subscription price defined above for each share issued as a result of the issue of such marketable securities;

2. resolves that the nominal amount of capital increases that may be carried out immediately or in the future under this authorization shall be set, in accordance with the law, at 10% of the share capital per year (it being specified that this overall limit of 10% shall be assessed each time this authorization is used and shall apply to capital adjusted for transactions affecting it subsequent to this General Meeting; for information purposes, on the basis of a share capital comprising 76,572,850 shares as at December 31, 2021, this limit of 10% of the share capital represents 7,657,285 shares) and subject to the limits applicable to the twenty-fourth and twenty-sixth resolutions;
3. takes due note that, should the Board of Directors make use of this authorization, it will prepare a supplementary report, certified by the Statutory Auditors, setting out the final terms of the transaction and providing information for assessing the actual impact on the shareholder's situation.

This authorization supersedes as of this day the unused portion of the authorization granted by the General Meeting of April 23, 2020 in its twenty-ninth resolution.

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

**Thirtieth resolution** (*Delegation of authority for the Board of Directors to decide on an increase of the share capital by capitalization of premiums, reserves, profits or other amounts*)

The General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings, after taking due note of the report of the Board of Directors, in accordance with the provisions of articles L. 225-129-2, L. 225-130 and L. 22-10-50 of the French Commercial Code:

1. delegates to your Board of Directors, with the option of sub-delegation under the conditions established by law, its authority to decide to increase the share capital on one or more occasions in the proportions and at the times it deems appropriate, except during a public offering on the Company's capital, by capitalization of premiums, reserves, profits or other sums for which capitalization is permitted by law and the bylaws, by the issue of new ordinary shares or by an increase in the par value of existing shares, or by a combination of these two methods;
2. resolves 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 established by reference to several currencies, it being specified that this ceiling shall be increased, where applicable, by the nominal amount of the shares to be issued to preserve, in accordance with the legal or regulatory provisions and, where applicable, with the contractual stipulations providing for other cases of adjustment, the rights of the holders of marketable securities giving access to the share capital or other rights giving access to the capital;
3. resolves that the Board of Directors will have full powers, with an option to sub-delegate under the legal conditions in force, to implement this delegation, particularly to:
  - determine the amount and nature of the sums to be capitalized, set the number of new shares to be issued and/or the amount by which the nominal value of the existing shares comprising the share capital will be increased, and set the date, even retroactively, from which the new shares will carry dividend rights or the date on which the increase in the par value will take effect;

- resolve, in the event of the allocation of bonus shares, that fractional rights shall not be negotiable or transferable and that the corresponding shares shall be sold in accordance with the terms and conditions established by the Board of Directors; it being specified that the sale and distribution of the proceeds of the sale shall take place within the period set by article R. 225-130 of the French Commercial Code;
  - make any adjustments to take account of the impact of corporate actions affecting the Company's capital and set the terms under which, where applicable, the rights of holders of marketable securities giving access to the capital or other securities giving access to the capital will be preserved (including by way of adjustment in cash);
  - charge the costs of the capital increases against one or more available reserve accounts and deduct from this amount the sums necessary to maintain the legal reserve;
  - record the performance of each capital increase and make the corresponding amendments to the bylaws;
  - in general, enter into any agreement required, take any measures and perform 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 granted for a period of twenty-six months from the date of this Meeting;
  5. takes due note that this delegation of authority supersedes, as from the date hereof, the unused portion, if any, of the authority granted by the General Meeting of April 23, 2020 in its thirtieth resolution.

**Thirty-first resolution** (*Delegation of authority for the Board of Directors to decide on an increase of the Company's share capital through the issue of shares and/or marketable securities giving access, immediately or in the future, to the capital, reserved for members of savings plans, with pre-emptive subscription rights waived in their favor*)

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, after taking due note of the report of the Board of Directors and the special report of the statutory auditors, in accordance with the provisions of articles L. 225-129-2, L. 225-129-6, L. 225-138-1, and L. 228-91 et seq. of the French Commercial Code, and articles L. 3332-18 to L. 3332-24 of the French Labor Code:

1. delegates to the Board of Directors, with powers to sub-delegate under the conditions established by law, its authority to decide to increase the share capital, with pre-emptive 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 established by reference to several currencies, with or without a premium, in return for payment or free of charge, through the issuance of ordinary shares or marketable 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 to the capital, immediately or in the future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the capital of the Company or of other companies, reserved for members of one or more employee savings plans (or any other plan for whose members articles L. 3332-1 et seq. of the French Labor Code allow a capital increase to be reserved under equivalent conditions) set up within a French or foreign company or group of companies included in the scope of consolidation or combination of the Company's accounts in accordance with article L. 3344-1 of the French Labor Code; it being specified that this amount does not take into account shares to be issued in accordance with applicable legal and regulatory provisions and, where relevant, contractual stipulations providing for other adjustments to preserve the rights of holders of marketable securities giving access to the capital, and it being

specified that this amount will be deducted from the overall ceiling provided for in paragraph 2 of the twenty-third resolution of this General Meeting;

2. decides to set the following limits for the amounts of debt securities authorized in the event of issues of marketable securities based on debt securities giving immediate or future access to the capital of the Company or of other companies:
  - the maximum nominal amount of debt securities that may be issued, immediately or in the future, under this authorization may not exceed €1 billion or the equivalent of this amount in any other currency or monetary unit established by reference to several currencies on the issue date; this amount shall also include issues by the Company of debt securities pursuant to the twenty-third, twenty-fourth, twenty-fifth, twenty-sixth, twenty-seventh and twenty-eighth resolutions of this General Meeting;
  - this amount will be increased, if applicable, by any premium for redemption above par and is independent of 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. resolves that the issue price of the new shares or marketable securities giving access to the capital shall be determined in accordance with the conditions set out in articles L. 3332-18 et seq. of the French Labor Code and may not be higher than the Reference Price or lower than 70% of the Reference Price (as defined below) or 60% of the Reference Price when the period of unavailability provided for by the plan pursuant to articles L. 3332-25 and L. 3332-26 of the French Labor Code is equal to or greater than ten years; however, the General Meeting expressly authorizes the Board of Directors to reduce or eliminate the above-mentioned discounts (within the legal and regulatory limits), if it deems it appropriate, in particular in order to take into account, inter alia, the legal, accounting, tax and social security regimes applicable locally; for the purposes of this paragraph, the Reference Price means the average of the opening prices listed for the Company's shares on the regulated market of Euronext Paris during the twenty trading days preceding the date of the decision setting the opening date of the subscription for members of a company or group employee savings plan (or equivalent plan);
4. authorizes the Board of Directors to grant, free of charge, to the beneficiaries indicated above, in addition to the shares or marketable securities giving access to the capital to be subscribed for in cash, shares or marketable securities giving access to the capital to be issued or already issued, as a substitute for all or part of the discount in relation to the Reference Price and/or employer's contribution, it being understood that the benefit resulting from this allocation may not exceed the legal or regulatory limits applicable under the terms of articles L. 3332-10 et seq. of the French Labor Code;
5. resolves to cancel the shareholders' pre-emptive subscription right to the shares and marketable securities giving access to the capital issued under this delegation in favor of the beneficiaries indicated above, said shareholders also waiving, in the event of a free allotment to the above-mentioned beneficiaries of shares or marketable securities giving access to the capital, any right to said shares or marketable securities giving access to the capital, including to the portion of capitalized reserves, profits or premiums, by reason of the free allotment of said securities carried out on the basis of this resolution; it is further specified that this delegation entails a waiver by the shareholders of their pre-emptive subscription right to the ordinary shares of the Company to which the marketable securities issued on the basis of this delegation may give right;

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 equivalent plan) as provided for in the last paragraph of article L. 3332-24 of the French Labor Code, it being specified that sales of shares made at a discount to members of one or more of the employee savings plans referred to in this resolution will be deducted up to the nominal amount of the shares thus sold from the ceiling referred to in paragraph 1 above;
7. resolves that the Board of Directors shall have full powers to implement this delegation, with the option of sub-delegation under the legal conditions, within the limits and under the conditions specified above, in particular to:
  - decide to issue shares and/or marketable securities giving access, immediately or in the future, to the capital of the Company or other companies;
  - decide on the amount of the issue, the issue price and the amount of the premium that may be requested on the issue or, if applicable, the amount of the reserves, profits or premiums that may be capitalized;
  - determine 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;
  - establish, in accordance with the law, the list of companies in which the beneficiaries, as indicated above, will be able to subscribe to the shares or marketable securities giving access to the capital issued in this way and, if applicable, benefit from the shares or marketable securities giving access to the capital allocated free of charge;
  - decide that subscriptions may be made directly by the beneficiaries, members of a company or group employee savings plan (or equivalent plan), or through company mutual funds or other structures or entities permitted by the applicable legal or regulatory provisions;
  - establish the conditions, particularly in terms of years of service, that must be met by the beneficiaries of the capital increases;
  - in the event of the issue of debt securities, determine all the characteristics and terms of such securities (in particular their fixed or open-ended nature, their subordinated or unsubordinated nature and their income) and to modify, during the life of such securities, the terms and characteristics referred to above, in compliance with the applicable formalities;
  - determine, if applicable, the terms and conditions for the exercise of the rights (as applicable, the conversion, exchange or redemption rights, including by delivery of Company assets such as treasury shares or marketable securities already issued by the Company) attached to the shares or marketable securities giving access to the share capital and, in particular, set the date, even retroactively, from which the new shares will carry dividend rights, as well as all other terms and conditions for the completion of the capital increase;
  - set the terms and conditions under which the Company will have the option to purchase or exchange marketable securities giving access to the capital on the stock market at any time or during specific periods, with a view to canceling them or not, in accordance with legal provisions;
  - provide for the possibility of suspending the exercise of rights attached to shares or marketable securities giving access to the capital in accordance with legal and regulatory provisions;
  - determine the subscription opening and closing dates;
  - set the amounts of the issues to be carried out pursuant to this authorization and to establish, in particular, the issue prices, dates, deadlines, terms and conditions of subscription, payment, delivery and dividend entitlement of the securities (even retroactively), the reduction rules applicable in the event of oversubscription, and the other terms and conditions of the issues, within the legal and regulatory limits in force;
  - determine and make all adjustments to take account of the impact of transactions affecting the Company's capital or equity, in particular in the event of a change in the nominal value of the share, a capital increase by capitalization of reserves, profits or premiums, a bonus share issue, stock split or reverse stock

- split, distribution of dividends, reserves or premiums or any other assets, amortization of capital, or any other transaction affecting the capital or shareholders' equity (including in the event of a public offering and/or a change of control), and set any other terms and conditions to ensure the preservation of the rights of holders of marketable securities or other rights giving access to the capital (including by way of cash adjustments);
  - in the event of a free allocation of shares or marketable securities giving access to the capital, determine the nature, characteristics and number of shares or marketable securities giving access to the capital to be issued, the number to be allocated to each beneficiary, and set the dates, deadlines, terms and conditions for the allocation of these shares or marketable securities giving access to the capital within the legal and regulatory limits in force and, in particular, to choose either to substitute the allocation of these shares or marketable securities giving access to the capital in whole or in part for the discounts to the Reference Price provided for above, or to deduct the equivalent value of these shares or marketable securities from the total amount of the employer's contribution, or to combine these two options;
  - in the event of the issue of new shares, deduct, if necessary, from the reserves, profits or issue premiums, the sums required to pay up said shares;
  - record the completion of the capital increases up to the amount of the shares actually subscribed and make the corresponding amendments to the bylaws;
  - charge the costs of the capital increases against the amount of the premiums relating thereto and deduct from this amount the sums necessary to maintain the legal reserve; and
  - in general, enter into any agreement required, notably with a view to ensuring the successful completion of any issues planned, take any measures and decisions and perform all formalities required for the issue, listing and financial servicing of securities issued under this delegation, as well as the exercising of the rights attached thereto or resulting from the capital increases carried out;
8. set the validity of the issuance delegation under this resolution for 26 months from the date of this General Meeting;
  9. take due note that this delegation supersedes, as of the date hereof, any unused portion of the authority granted by the General Meeting of April 23, 2020 in its thirty-first resolution.

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

The General Meeting, voting under the quorum and majority conditions required for Extraordinary General Meetings, after taking due note of the report of the Board of Directors and the special report of the Statutory Auditors, in accordance with the provisions of articles L. 225-197-1 et seq. and L. 22-10-59 and L. 22-10-60 of the French Commercial Code:

1. authorizes the Board of Directors, with an option to sub-delegate to the extent provided for under French law, to make awards of existing or newly issued bonus ordinary shares of the Company, on one or more occasions, to beneficiaries or categories of beneficiaries that it will decide upon among the employees of the Company or its associated companies or groups under the conditions set out in article L. 225-197-2 of the French Commercial Code and the executive corporate officers of the Company or of its associated companies or groups that meet the conditions set out in article L. 225-197-1, II and L. 22-10-59 of said Code, under the conditions defined below;
2. resolves that the existing or newly issued shares awarded free of charge pursuant to this authorization may not represent more than 0.5% of the share capital on the day

the Board of Directors decides to grant the shares, it being specified that the maximum nominal amount of the capital increases that may be carried out immediately or over time pursuant to this authorization will be deducted from the overall ceiling provided for in paragraph 2 of the twenty-third resolution of this General Meeting or, as the case may be, from the overall ceiling that may be provided for by a resolution of the same type that may supersede said resolution during the period of validity of this delegation;

3. resolves that the shares granted to executive corporate officers of the Company pursuant to this authorization may not represent more than 0.2% of the share capital on the day the Board of Directors decides to grant the shares;
4. resolves that the Board of Directors will define the performance conditions to which share allocations will be subject, it being specified that each share award must be fully conditional upon the achievement of one or more performance conditions defined by the Board of Directors, it being specified, however, that the Board of Directors may decide that this allocation, up to a maximum of 5,000 shares for the new Chief Executive Officer, Mr. Beñat Ortega, should not fall subject to any performance conditions, as indicated in the report of the Board of Directors to this General Meeting;
5. resolves that these shares will be awarded to their beneficiaries at the end of a vesting period, the term of which will be set by the Board of Directors with the understanding that this period may not be lower than three (3) years and that the beneficiaries will be required to retain their shares for a minimum of two years as from the definitive award of these shares. In addition, shares will be awarded to their beneficiaries before the expiry of the above-mentioned vesting period if the beneficiary is classified under the second or third of the categories provided for in article L. 341-4 of the French Social Security Code and shares will be freely available in the event that the beneficiary is considered invalid due to being classified under aforementioned categories provided for in the French Social Security Code;
6. grants full powers to the Board of Directors, with the option of sub-delegation under the conditions established by law, in order to implement this authorization and, in particular, to:
  - determine whether the shares awarded free of charge are existing or newly issued shares and, if necessary, to amend their choice before the shares are granted;
  - determine the identity of the beneficiaries, or of the category or categories of beneficiaries, of the shares awarded to employees and executive corporate officers of the Company or of the companies or groups listed above, as well as the number of shares granted to each of them;
  - set the conditions and, if necessary, the criteria for awarding shares, in particular the minimum vesting period and the required holding period for each beneficiary, under the conditions specified above, it being specified that for shares granted free of charge to executive corporate officers of the Company, the Board of Directors must either (a) decide that the shares granted free of charge cannot be transferred by the interested parties before the end of their term of office, or (b) set down the number of shares granted free of charge that such beneficiaries must retain in registered form until the end of their term of office;
  - provide for the provisional suspension of allocation rights;
  - record the dates that the shares are granted and from which they may be freely sold, taking into account legal restrictions; and
  - in the event that new shares are issued, to charge, where applicable, the amounts required to issue these shares to the reserves, profits or conversion premiums; to acknowledge the performance of the capital increases made pursuant to this authorization; to make the corresponding amendments to the bylaws and to generally carry out all necessary deeds and formalities;

7. resolves that the Company may, where appropriate, make any adjustments to the number of shares awarded free of charge that would be required to safeguard the rights of the beneficiaries according to any transactions involving the Company's capital, specifically in the event of a change in the share's par value, a capital increase through the capitalization of reserves, bonus share awards, issue of new capital securities with pre-emptive subscription rights reserved for shareholders, stock split or reverse stock split, distribution of reserves, issue premiums or any other assets, amortization of capital, changes to the appropriation of earnings by means of the creation of preference shares or any other transaction relating to equity or capital (including in the event of a public offer and/or a change of control). It should be noted that the shares allocated in accordance with these adjustments will be considered as having been granted on the same day as the shares which were granted initially;
8. notes that in the event of new bonus share issues, this authorization will—as and when these shares are granted—bring a capital increase by means of the capitalization of reserves, profits or share premiums for the beneficiaries of said shares and the consequent waiver of shareholders' pre-emptive subscription rights to these shares for the benefit of the beneficiaries of said shares;
9. takes due note that, on the assumption that the Board of Directors will make use of this authorization, it shall inform the Ordinary General Meeting annually of the transactions carried out pursuant to the provisions set out in articles L. 225-197-1 to L. 225-197-3 of the French Commercial Code, in accordance with the conditions set out in article L. 225-197-4 of said Code;
10. resolves that this authorization shall be given for a 38-month period from this date;
11. notes that this delegation of authority supersedes, as from the date hereof, the unused portion, if any, of the authority granted by the General Meeting of April 23, 2020 in its thirty-second resolution.

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

The General Meeting, ruling under the quorum and majority conditions required for Extraordinary General Meetings, after taking due note of the report of the Board of Directors and the special report of the Statutory Auditors, authorizes the Board of Directors to reduce the share capital, on one or more occasions, in the proportions and at the times that it decides, by canceling any amount of treasury shares that it determines within the limits authorized by law, in accordance with the provisions of articles L. 22-10-62 and L. 225-209-2 et seq. of the French Commercial Code.

The maximum number of shares that may be canceled by the Company pursuant to this authorization, during the twenty-four months preceding the cancellation, including the shares subject to this cancellation, is ten percent (10%) of the shares comprising the Company's capital on this date, i.e. a maximum of 7,657,285 shares as of December 31, 2021, it being noted that this limit applies to an amount of the Company's share capital which will, if necessary, be adjusted to take into account transactions affecting the share capital subsequent to this General Meeting.

The General Meeting grants full powers to the Board of Directors, with the option of sub-delegation, to carry out any cancellation or capital reduction transactions that could be carried out pursuant to this authorization, to set the conditions for this, to record its completion, to charge the difference between the buyback value of the canceled shares and their nominal amount against any reserve and premium items, to allocate the fraction of legal reserves that became available as a result of the capital reduction and, as a consequence, to amend the bylaws and fulfill all formalities.



This authorization is given for a 26-month period from this date and supersedes as of this day the unused portion of the delegation granted by the General Meeting of April 23, 2020 in its thirty-third resolution.

### **Ordinary part**

#### **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, a copy or an extract of the minutes of its deliberations to carry out all filings and formalities required by law.

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### **I. 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 Articles L.225-105, R.225-71, R.225-73 II and R.22-10-22 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 24, 2022 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, either in the registered securities accounts held by the Company, or in the bearer securities accounts held by an authorized intermediary.

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 19, 2022.

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.22-10-23 of the French commercial code.

## **II. WRITTEN QUESTIONS FROM SHAREHOLDERS**

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 14, 2022 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, for registered shareholders, by an account registration certificate, and for bearer shareholders, by a certificate confirming registration in the bearer securities accounts held by an intermediary referred to in article L.211-3 of the French Monetary and Financial Code (Code monétaire et financier).

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.

## **III. FORMALITIES FOR 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.22-10-28 of the French Commercial Code, the right to take part in the General Meeting is subject to securities being registered in a securities account in the name of the shareholder or their intermediary by the second working day before the Meeting, i.e. midnight (Paris time) on April 19, 2022:

- **For registered shareholders:** in the registered securities accounts held by the Company, or,
- **For bearer shareholders:** in the securities accounts held by their authorized intermediary which manages them. The authorized intermediaries will issue a shareholding certificate in the shareholder's name, appended to the dedicated voting form.

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

- If sales take place before midnight (Paris time) on April 19, 2022, the postal votes, proxy forms, admission cards, possibly accompanied by shareholding certificates, 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 19, 2022, regardless of the means used, they will not be taken into consideration by the Company.

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

Shareholders wishing to attend the General Meeting in person must request an admission card under the following conditions:

**For registered shareholders:** Any registered shareholder may request an admission card from Gecina's Securities and Stock Market Department: 16, rue des Capucines, 75084 Paris Cedex 02, France or by email at [titres&bourse@gecina.fr](mailto:titres&bourse@gecina.fr).

Registered shareholders that have not received their admission card will nevertheless be able to attend the General Meeting by going to the dedicated counter and showing proof of their identity.

**For bearer shareholders:** Bearer shareholders may ask the authorized intermediary that manages their securities account for an admission card to be sent to them by Gecina based on the shareholding certificate submitted to it. This admission card is sufficient to attend the General Meeting in person; if bearer shareholders have not received their admission card in time or have misplaced it, they will be able to receive a shareholding certificate directly from said authorized intermediary and then present themselves at the General Meeting with this certificate.

Shareholders are advised that, for this General Meeting, the latest time for signing the attendance register will be the start of the discussions. If they arrive after the attendance register has been closed, shareholders will not be able to vote during the Meeting.

### 2. **Voting by post**

**For registered shareholders:** The Company will send out postal voting forms directly to all registered shareholders.

**For bearer shareholders:** bearer shareholders will need to request a postal voting form from the authorized intermediary that manages their securities account. This voting form will need to be accompanied by a shareholding certificate issued by the financial intermediary. The voting form will also be available on Gecina's website ([www.gecina.fr](http://www.gecina.fr)), in the General Meeting section.

In both cases, 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 18, 2022 at the latest.

### 3. **Voting by proxy**

Shareholders who would like to be represented will need to take the following actions:

**For registered shareholders:** return the proxy voting form sent out to them with their invitation to attend to the Company under the conditions set out below.

**For bearer shareholders:** request a proxy voting form from the authorized intermediary that manages their securities account. This proxy voting form will also be available on the Company's website ([www.gecina.fr](http://www.gecina.fr)), in the General Meeting section.

In accordance with Article R.22-10-24 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, or their shareholding certificate for bearer shareholders, as well as the surname and first name 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 20, 2022.

Paper proxy forms, duly completed and signed, must reach Gecina's registered office at the address indicated above by April 20, 2022 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 20, 2022.

When shareholders have already voted by post, sent in proxy forms or applied for admission cards or shareholding certificates, 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.

#### 4. **Voting online**

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.

Bearer shareholders will need to contact their custodian to determine whether or not it is connected to the VOTACCESS site and, if applicable, if this access is subject to any specific conditions for use.

If the bearer shareholder's custodian is connected to the VOTACCESS site, the shareholder will need to identify themselves on their custodian's online portal with their usual access codes. The shareholder will then need to click on the icon shown on the line corresponding to their Gecina shares and follow the instructions on screen to access the VOTACCESS site and vote or appoint / dismiss a representative, or request an admission card.

The VOTACCESS site will be open from 10am on April 6, 2022 to 3pm (Paris time) on April 20, 2022, 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.

#### **IV. SHAREHOLDER RIGHTS TO INFORMATION**

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.

On account of the health crisis context linked to the COVID-19 pandemic, shareholders are encouraged to submit requests for communication electronically when possible.

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.22-10-23 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 March 31, 2022.

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.*