

**Third Supplement dated 26 February 2024
to the Base Prospectus dated 22 June 2023**



GECINA

(A *société anonyme* established under the laws of the Republic of France)

**Euro 8,000,000,000
Euro Medium Term Note Programme**

This third supplement (the **Third Supplement**) is supplemental to, and should be read in conjunction with, the base prospectus dated 22 June 2023 which was granted the approval no. 23-242 on 22 June 2023 by the *Autorité des Marchés Financiers* (the **AMF**) as supplemented by its first supplement dated 6 October 2023 which was granted the approval no. 23-425 on 6 October 2023 by the AMF (the **First Supplement**) and by its second supplement dated 21 November 2023 which was granted the approval no. 23-483 on 21 November 2023 by the AMF (the **Second Supplement**) (together, the **Base Prospectus**) prepared by Gecina (the **Issuer** or **Gecina**) with respect to its Euro 8,000,000,000 Euro Medium Term Note Programme (the **Programme**).

The Base Prospectus as supplemented constitutes a base prospectus in accordance with Article 8 of Regulation (EU) 2017/1129, as amended or superseded (the **Prospectus Regulation**).

Application has been made for approval of this Third Supplement to the AMF in its capacity as competent authority pursuant to the Prospectus Regulation.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meanings when used in this Third Supplement.

To the extent that there is any inconsistency between (a) any statement in this Third Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statement in (a) above will prevail.

This Third Supplement has been prepared pursuant to Article 23.1 of the Prospectus Regulation, for the purposes of giving information which amends or is additional to the information already contained in the Base Prospectus.

This Third Supplement has been prepared for the purposes of:

- incorporating by reference the 2023 Universal Registration Document;
- updating paragraphs (2), (3), (4), (9)(ii) and (12) of the “General Information” section of the Base Prospectus; and
- updating the names and addresses of the Auditors to the Issuer on the back page of the Base Prospectus.

Copies of this Third Supplement, the Second Supplement, the First Supplement, the Base Prospectus and any documents incorporated by reference therein will be available on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (www.gecina.fr).

TABLE OF CONTENTS

| | Page |
|---|-------------|
| RISK FACTORS | 3 |
| DOCUMENTS INCORPORATED BY REFERENCE | 4 |
| GENERAL INFORMATION..... | 8 |
| BACK PAGE..... | 10 |
| PERSON RESPONSIBLE FOR THE THIRD SUPPLEMENT | 11 |

RISK FACTORS

The section entitled “**Risk Factors**” on pages 15 to 23 of the Base Prospectus is amended as follows:

- The paragraph entitled “**RISK FACTORS RELATING TO THE ISSUER**” on page 15 of the Base Prospectus is deleted in its entirety and replaced with the following:

“RISK FACTORS RELATING TO THE ISSUER

The risk factors relating to the Issuer and its activity are set out in particular in pages 78 to 89 of the 2023 Universal Registration Document which is incorporated by reference to this Base Prospectus, as set out in the section “Documents Incorporated by Reference” of this Base Prospectus.”

DOCUMENTS INCORPORATED BY REFERENCE

The section entitled “**Documents Incorporated by Reference**” on pages 25 to 30 of the Base Prospectus is amended as follows:

- The list of the documents incorporated by reference contained on page 25 of the Base Prospectus is updated by the deletion of former paragraphs (a) and (c) (as amended by the First Supplement) and the addition of the following paragraph (a), the numbering of former paragraphs (a) to (d) (as amended by the First Supplement) being amended accordingly:

“(a) the sections referred to in the table below of the French language *Document d'enregistrement universel* of the Issuer for the financial year 2023 which was filed with the AMF on 16 February 2024 under the registration number no. D.24-0049 (the “**2023 Universal Registration Document**”) (https://www.gecina.fr/sites/default/files/2024-02/gecina_-_document_d_enregistrement_universel_2023.pdf);”

- The first and second paragraphs on page 26 of the Base Prospectus are deleted and replaced by the following:

“For information purposes only, free translations in the English language of the 2022 Universal Registration Document and the 2023 Universal Registration Document, which are not incorporated by reference in this Base Prospectus, are available on the Issuer’s website (www.gecina.fr). The only binding versions are the French language versions.

Any statement contained in the 2022 Universal Registration Document and the 2023 Universal Registration Document shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Base Prospectus. Statements contained in any Supplement (or contained in any document incorporated by reference therein) published in accordance with section headed “Supplement to the Base Prospectus” of this Base Prospectus shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede statements contained in this Base Prospectus or in a document which is incorporated by reference in this Base Prospectus.”

- The cross-reference table set out on pages 26 to 29 is deleted in its entirety and replaced with the following:

| <i>Annex VII of the Commission Delegated Regulation (EU) 2019/980 of 14 March 2019 (as amended) – Registration document for wholesale non-equity securities</i> | | |
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| | Information incorporated by reference | Page no. in the relevant document |
| 3. | RISK FACTORS | |
| 3.1 | A description of the material risks that are specific to the issuer and that may affect the issuer’s ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed ‘ <i>Risk Factors</i> ’. In each category the most material risks, in the assessment of the issuer, offeror or person asking for admission to trading on a regulated market, taking into account the negative impact on the issuer and the probability of their occurrence, shall be set out first. The risk factors shall be corroborated by the content of the registration document. | p. 78 to 89 in 2023 Universal Registration Document |

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| 4. | INFORMATION ABOUT THE ISSUER | |
| 4.1 | <u>History and development of the Issuer</u> | |
| 4.1.1 | The legal and commercial name of the Issuer | p. 358 in 2023 Universal Registration Document |
| 4.1.2 | The place of registration of the Issuer, its registration number and legal entity identifier (“LEI”). | p. 358 in 2023 Universal Registration Document |
| 4.1.3 | The date of incorporation and length of life of the Issuer, except where the period is indefinite. | p. 358 in 2023 Universal Registration Document |
| 4.1.4 | The domicile and legal form of the Issuer, the legislation under which the Issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the Issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus. | p. 358 in 2023 Universal Registration Document |
| 4.1.5 | Any recent events particular to the Issuer and which are to a material extent relevant to the evaluation of the Issuer’s solvency. | p. 2, 52 to 74 and 217 to 218 in 2023 Universal Registration Document |
| 5. | BUSINESS OVERVIEW | |
| 5.1 | <u>Principal activities</u> | |
| 5.1.1 | A brief description of the issuer’s principal activities stating the main categories of products sold and/or services performed. | p. 5 to 29 in 2023 Universal Registration Document |
| 5.1.2 | The basis for any statements made by the issuer regarding its competitive position. | p. 1 to 29 in 2023 Universal Registration Document |
| 6. | ORGANISATIONAL STRUCTURE | |
| 6.1 | If the issuer is part of a group, a brief description of the group and the issuer’s position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure. | p. 218 to 221 in 2023 Universal Registration Document |
| 6.2 | If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence. | p. 220 and 221 in 2023 Universal Registration Document |
| 9. | ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES | |
| 9.1 | Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer: (a) members of the administrative, management or supervisory bodies; | p. 156 to 187 in 2023 Universal Registration Document |
| 9.2 | Administrative, management, and supervisory bodies conflicts of interests Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made. | p. 187 to 188 in 2023 Universal Registration Document |
| 10. | MAJOR SHAREHOLDERS | |
| 10.1 | To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control | p. 249, 292 and 293 in 2023 Universal Registration Document |

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| | and describe the measures in place to ensure that such control is not abused. | |
| 10.2 | A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer. | p. 297 in 2023 Universal Registration Document |
| 11. | FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES | |
| 11.1 | <u>Historical financial information</u> | |
| 11.1.1 | Historical financial information covering the latest two financial years (at least 24 months) or such shorter period as the issuer has been in operation and the audit report in respect of each year | |
| | <i>Consolidated financial statements 2022:</i> | |
| | | p. 208 to 251 in 2022 Universal Registration Document audit report: p. 322 to 324 |
| | <i>Non-consolidated financial statements 2022:</i> | |
| | | p. 252 to 273 in 2022 Universal Registration Document audit report: p. 325 to 328 |
| | <i>Consolidated financial statements 2023:</i> | |
| | | p. 209 to 250 in 2023 Universal Registration Document audit report: p. 351 to 353 |
| | <i>Non-consolidated financial statements 2023:</i> | |
| | | p. 253 to 271 in 2023 Universal Registration Document audit report: p. 354 to 356 |
| 11.1.3 | Accounting standards The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002 | |
| | <i>Consolidated financial statements 2022:</i> | |
| | | p. 218 in 2022 Universal Registration Document |
| | <i>Non-consolidated financial statements 2022:</i> | |
| | | p. 258 in 2022 Universal Registration Document |
| | <i>Consolidated financial statements 2023:</i> | |
| | | p. 218 in 2023 Universal Registration Document |
| | <i>Non-consolidated financial statements 2023:</i> | |
| | | p. 258 in 2023 Universal Registration Document |
| 11.1.4 | Where the audited financial information is prepared according to national accounting standards, the financial information must include at least the following: | |
| | <i>Non-consolidated financial statements 2022:</i> | |
| | (a) the balance sheet; | p. 254 and 255 in 2022 Universal Registration Document |
| | (b) the income statement; | p. 256 in 2022 Universal Registration Document |
| | (c) the accounting policies and explanatory notes. | p. 257 to 273 in 2022 Universal Registration Document |
| | <i>Non-consolidated financial statements 2023:</i> | |
| | (a) the balance sheet; | p. 254 and 255 in 2023 Universal Registration Document |

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| | (b) the income statement; (c) the accounting policies and explanatory notes. | p. 256 in 2023 Universal Registration Document p. 257 to 271 in 2023 Universal Registration Document |
| 11.1.5 | Consolidated financial statements If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document | p. 208 to 251 in 2022 Universal Registration Document p. 209 to 250 in 2023 Universal Registration Document |
| 11.1.6 | Age of financial information The balance sheet date of the last year of audited financial information may not be older than 18 months from the date of the registration document | p. 210 and 211 in 2023 Universal Registration Document |
| 11.2 | <u>Auditing of historical annual financial information</u> | |
| 11.2.1 | The historical financial information must be independently audited. The audit report shall be prepared in accordance with the Directive 2006/43/EC and Regulation (EU) No 537/2014. | p. 321 to 328 in 2022 Universal Registration Document p. 351 to 356 in 2023 Universal Registration Document |
| 11.2.2 | Indication of other information in the registration document which has been audited by the auditors. | p. 329 in 2022 Universal Registration Document p. 357 in 2023 Universal Registration Document |
| 11.3 | <u>Legal and arbitration proceedings</u> | |
| 11.3.1 | Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the Issuer and/or group's financial position or profitability, or provide an appropriate negative statement. | p. 236 and 237 in 2023 Universal Registration Document |

GENERAL INFORMATION

The section “**General Information**” on pages 99 to 102 of the Base Prospectus is amended as follows:

- the paragraph (2) on page 99 of the Base Prospectus is deleted in its entirety and replaced by the following:

“(2) *Corporate Authorisation*

Any issuance of Notes under the Programme, to the extent that such Notes constitute *obligations* under French law, requires the prior authorisation of the Board of Directors (*Conseil d’administration*) of the Issuer, which may delegate its powers to any person of its choice pursuant to Article L. 228-40 of the French *Code de commerce*. The applicable authorisation and delegation will be mentioned in the relevant Final Terms. Any issue of Notes, to the extent that such Notes do not constitute *obligations*, will fall within the general powers of the *Directeur Général* of the Issuer.

On 14 February 2024, the Board of Directors (*Conseil d’administration*) of the Issuer authorised, for a period of one year, the issuance of Notes for (i) a maximum aggregate amount of Euro 1,200,000,000 and (ii) an additional maximum aggregate amount of Euro 500,000,000 for Notes having an initial maturity less than or equal to twenty-four months.”

- the paragraph (3) on page 99 of the Base Prospectus is deleted in its entirety and replaced by the following:

“(3) *No Significant Change in the Financial Position or Financial Performance of the Issuer*

There has been no significant change in the financial position or financial performance of the Issuer or of the Group since 31 December 2023.”

- the paragraph (4) on page 99 of the Base Prospectus is deleted in its entirety and replaced by the following:

“(4) *Material adverse change in the prospects of the Issuer*

There has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2023.”

- the paragraph (9)(ii) on page 100 of the Base Prospectus is deleted in its entirety and replaced by the following:

“(ii) a copy of the Documents Incorporated by Reference, which comprise the 2022 Universal Registration Document and the 2023 Universal Registration Document, together with any supplement to the Documents Incorporated by Reference;”

- the paragraph (12) on page 101 of the Base Prospectus is deleted in its entirety and replaced by the following:

“(12) *Statutory Auditors*

KPMG S.A., 2 avenue Gambetta Tour Eqho, CS 60055 92066 Paris-La-Défense Cedex France and PricewaterhouseCoopers Audit, 63 rue de Villiers, 92208 Neuilly-sur-Seine cedex, France

have audited and rendered an unqualified audit report on the consolidated financial statements of the Issuer for the financial years ended 31 December 2022 and 2023.

PricewaterhouseCoopers Audit and KPMG S.A. belong to the *Compagnie Régionale des Commissaires aux Comptes de Versailles.*”

BACK PAGE

The names and addresses of the Issuer's Auditors on the back page (page 105) of the Base Prospectus are deleted and replaced by:

“

Auditors to the Issuer

KPMG S.A.
Tour EQHO
2 avenue Gambetta
92066 Paris-La-Défense
France

PricewaterhouseCoopers Audit
63, rue de Villiers
92208 Neuilly-sur-Seine cedex
France

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PERSON RESPONSIBLE FOR THE THIRD SUPPLEMENT

Person assuming responsibility for this Third Supplement

Mr. Nicolas Dutreuil, *Directeur Général Adjoint en charge des Finances*

Declaration by person responsible for this Third Supplement

I hereby certify that the information contained in this Third Supplement is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

Paris, 26 February 2024

GECINA

14/16 rue des Capucines

75084 Paris, Cedex 02

France

Tel: + 33 1 40 40 50 50

Duly represented by:

Mr. Nicolas Dutreuil, *Directeur Général Adjoint en charge des Finances*



This Third Supplement has been approved on 26 February 2024 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129, as amended.

The AMF has approved this Third Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129, as amended.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes described in this Third Supplement. Investors should make their own assessment of the opportunity to invest in such Notes.

This Third Supplement has received the following approval number: 24-048.