



KPMG S.A.  
Tour Eqho  
2 avenue Gambetta  
CS 60055  
92066 Paris la Défense Cedex



**PricewaterhouseCoopers Audit**  
63 rue de Villiers  
92 208 Neuilly-sur-Seine Cedex France

# GECINA

**Statutory auditor's report on the share capital reduction**

Combined General Meeting of April 25, 2024 – 26th resolution  
GECINA  
14.16 rue des Capucines – 75002 Paris



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This is a translation into English of the statutory auditor's report on the financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France

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### **Statutory auditors' report on the share capital reduction**

Combined General Meeting of April 25, 2024 – 26th resolution

To the Shareholders,

In our capacity as Statutory auditors of Gecina and pursuant to the assignment provided for in Article L.22-10-62 of the French Commercial Code in the event of a share capital reduction by cancellation of purchased shares, we have prepared this report to inform you of our assessment of the causes and conditions of the proposed capital reduction.

Your Board of Directors proposes that you delegate to it, with the right to sub-delegate, for a period of 26 months from the date of this General meeting, all powers to cancel, up to a limit of 10% of the Company's share capital, per 24-month period, the shares purchased pursuant to the implementation of an authorisation to purchase its own shares by your Company under the provisions of the aforementioned article.

This authorisation would render ineffective, for its part not yet used, the authorisation granted by the General Meeting of 21 April 2022 in its thirty-third resolution.

We have carried out the procedures that we deemed necessary in light of the professional doctrine of the Compagnie nationale des commissaires aux comptes relating to this assignment. Those standards require that we ensure that the reasons for and terms and conditions of the proposed share capital reduction, which is not considered to affect shareholder equality, comply with the applicable legal provisions. We have no comments to make on the causes and conditions of the proposed share capital reduction.

Paris la Défense, 26 March 2024

Neuilly-sur-Seine, 26 March 2024



KPMG S.A.

PricewaterhouseCoopers Audit

Xavier de Coninck  
Associé

Jean-Baptiste Deschryver  
Associé

P/O Jean-François Dandé, Associé