

**PUBLICATION OF ITEMS OF COMPENSATION FOR THE EXECUTIVE CORPORATE OFFICERS<sup>1</sup>**

**Board of Directors' meeting on February 13, 2025**

**I. Compensation for the Chairman of the Board of Directors**

As recommended by the Governance, Appointments and Compensation Committee, Gecina's Board of Directors, at its meeting on February 13, 2025, kept the annual fixed compensation of the Chairman of the Board of Directors at €300,000 for 2025, unchanged compared with 2024.

The Chairman of the Board of Directors does not receive any variable compensation in cash or securities or any compensation linked to the performance of the Company and/or the Group.

Neither does he receive any compensation for his position as a Director.

**II. Compensation for Mr Beñat Ortega, Chief Executive Officer**

As recommended by the Governance, Appointments and Compensation Committee and in accordance with the legal provisions and the recommendations from the AFEP-MEDEF Code regarding compensation for executive corporate officers, Gecina's Board of Directors, at its meeting on February 13, 2025, set the following items of compensation for the Chief Executive Officer, Mr Beñat Ortega.

The compensation policy is detailed in section 4.2 of the 2024 Universal Registration Document.

**Fixed compensation**

As recommended by the Governance, Appointments and Compensation Committee, Gecina's Board of Directors, at its meeting on February 13, 2025, kept the annual fixed compensation of the Chief Executive Officer at €700,000 for 2025, unchanged compared with 2024.

**Annual variable compensation for 2024**

After reviewing the achievement of the quantifiable and qualitative criteria for Mr Beñat Ortega's variable compensation for 2024, the Board of Directors, as recommended by the Governance, Appointments and Compensation Committee, acknowledged that the targets set had been achieved with an outperformance, particularly with regard to the qualitative criteria, and decided to set his annual variable compensation at 130% of his basic fixed compensation for 2024, i.e. €910,000 out of a possible maximum of 150%.

This 130% can be broken down into 70% for the quantifiable component (out of a maximum of 90%) and 60% for the qualitative component (out of a maximum of 60%), taking into account Mr Beñat Ortega's performance.

The criteria for assessment for this compensation are detailed in section 4.2 of the 2024 Universal Registration Document.

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<sup>1</sup> Published in accordance with the AFEP-MEDEF Corporate Governance Code for listed companies, subject to the 2025 Annual General Meeting's vote on (i) the items of compensation awarded during or for 2024 to the Chairman of the Board of Directors and the Chief Executive Officer, and (ii) the elements from the compensation policy for the Chairman of the Board of Directors and the Chief Executive Officer for 2025.

### **Annual variable compensation for 2025**

The Board of Directors, as recommended by the Governance, Appointments and Compensation Committee, decided to confirm the Chief Executive Officer's annual variable compensation structure, setting his target variable compensation at 100% of his fixed compensation, with an option to reach a maximum of 150% of his fixed compensation if the target quantifiable or qualitative performance criteria are exceeded (detailed in the 2024 Universal Registration Document, section 4.2).

### **Performance shares**

On February 13, 2025, the Board of Directors agreed on provisions to award Mr Beñat Ortega, as part of the 2025 performance share plan, a number of performance shares equal to 110% of his annual fixed compensation, i.e. €770,000 excluding tax, maintaining the same percentage as previous awards approved for the Chief Executive Officer.

The number of performance shares will be determined following the calculation carried out by an independent actuary (Cabinet AON), appointed by the Company, based on the share price from the day of the Board of Directors' meeting to authorize this allocation.

The vesting period is three years and the lock-in period is two years.

The definitive acquisition of the performance shares is subject to compliance with the presence condition and the achievement of demanding performance conditions, as presented in section 4.2 of the 2024 Universal Registration Document.

### **Benefits in kind**

The Chief Executive Officer is entitled to a company car, in line with the Company's practices, and is covered by the health insurance and welfare benefits policies set up by the Company.

### **Insurance**

The Chief Executive Officer is entitled to unemployment insurance cover (under the Garantie Sociale des Chefs d'entreprises - GSC - or an equivalent system) set up for him by the Company, as well as the Group's "directors and officers" insurance cover.

### **Severance benefits**

The Chief Executive Officer is entitled to severance benefits in the event of his involuntary departure based on the conditions presented in section 4.2 of the 2024 Universal Registration Document.