

Ordinary General Meeting

Convening notice

April 22, 2026, 3 pm

Hôtel Kimpton St Honoré
20 rue Daunou
75002 Paris – France



gec1na

Content

Message from Philippe Brassac	1
Gecina, a fully integrated real estate operator	2
Our contribution in a world of constant change	4
Creating value through an integrated real estate model	6
Financial and non-financial figures	8
Balance sheet and income statement	10
Activity review	12
Company results over the past five financial years	21
A Board of Directors focused on value creation	22
Aligning remuneration with long-term value	25
Summary of financial authorizations	26
Agenda of the Meeting	27
Board of Directors' report and draft resolutions	28
Participation in the General Meeting	39
Practical information	43
Document request form	44

How to take part in the General Meeting?

Kindly find all the conditions for taking part to the Ordinary General Meeting on April 22, 2026 on page 39.

PHOTO CREDITS: Getty Images/naibank, Javier Callejas, L'Autre Image, Myphotoagency/Farshid Momayez, V.Photographie

Design and production: **HAVAS** Paris.

Message from Philippe Brassac

Chairman of the Board of Directors



Dear Sir, Madam, Dear Shareholders,

On behalf of the Board of Directors, I am pleased to invite you to Gecina's Ordinary General Meeting, which will be held on Wednesday April 22, 2026 from 3 pm at Hotel Kimpton St Honoré, 20, rue Daunou, 75002 Paris, France.

This General Meeting will also be streamed live on our website: www.gecina.fr.

This event, a privileged moment for exchanges with you, will be an opportunity to look back in more detail on the 2025 financial year, a year of consolidation and clarity for Gecina, in a real estate market increasingly shaped by selectivity, capital discipline and long-term fundamentals.

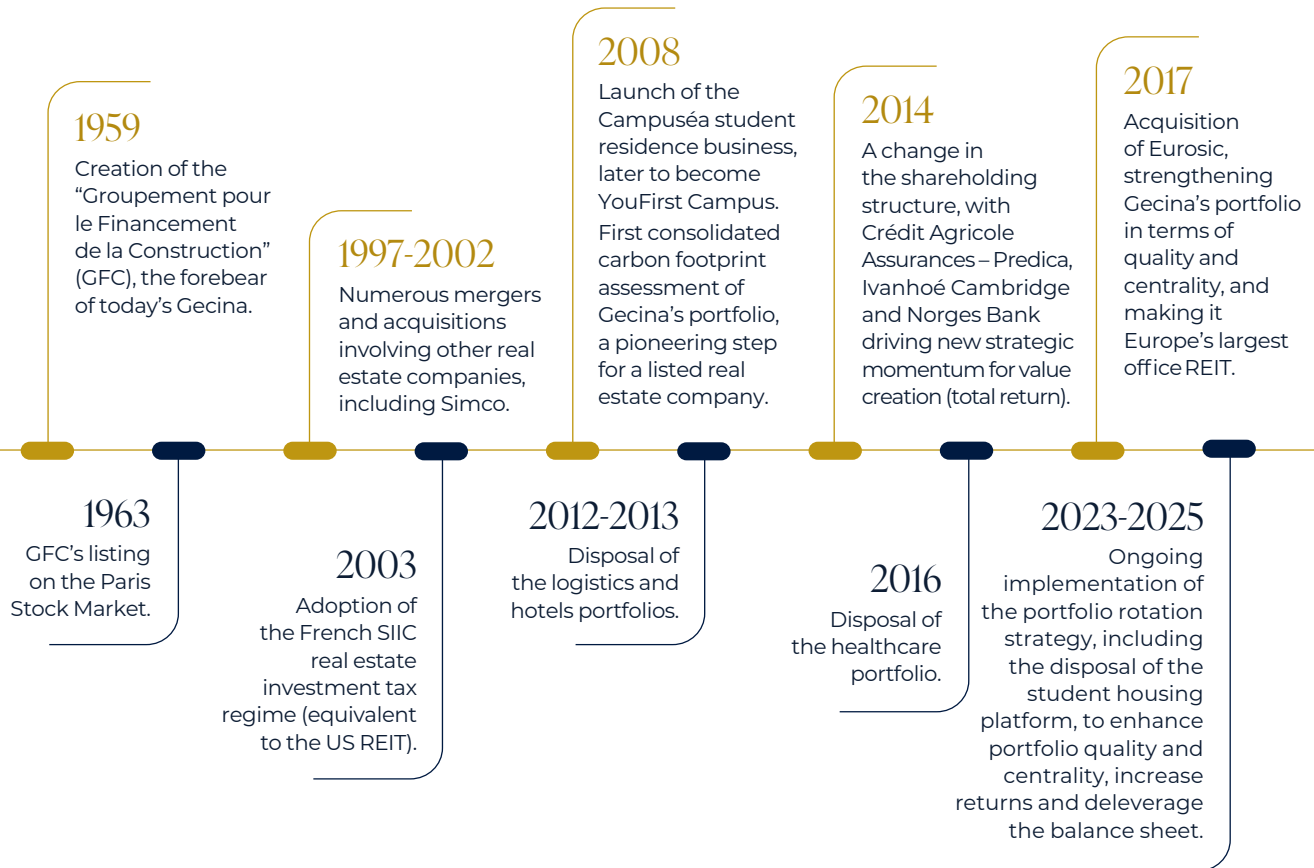
We are convinced that sustainable performance rests on three pillars: asset quality in an increasingly polarized market, disciplined execution and strong governance. Throughout the year, the Board has remained closely involved in capital allocation, risk management and strategic priorities, with a constant focus on long-term value creation.

This General Meeting will also be an opportunity for you to vote on the resolutions submitted for your approval. I hope that you will be able to attend this event in person, but if this is not possible, I would like to remind you that you have the option to vote by post or electronically, to appoint a representative or to authorize me to vote in your name.

In this brochure, you will also be able to find all the practical information for this General Meeting, including the conditions for taking part and voting, the agenda and a detailed presentation of the resolutions.

The Board of Directors, Gecina's teams and I would like to thank you for your continued confidence, trust and support.

Gecina, a fully integrated real estate operator



Our key figures

€17.6bn

Portfolio value
(84% offices,
16% residential)

55%

of the portfolio
restructured over
the past decade

€713m

in gross rental
income

-33%

energy
consumption
since 2019

A-/A3

ratings

80%

of our office
portfolio in Paris
or Neuilly-sur-Seine
(+25pt on 10 years)

92%

of grade-A
surface areas

+26%

growth in
recurrent net
income per share
since 2021

-63%

carbon
emissions
since 2019

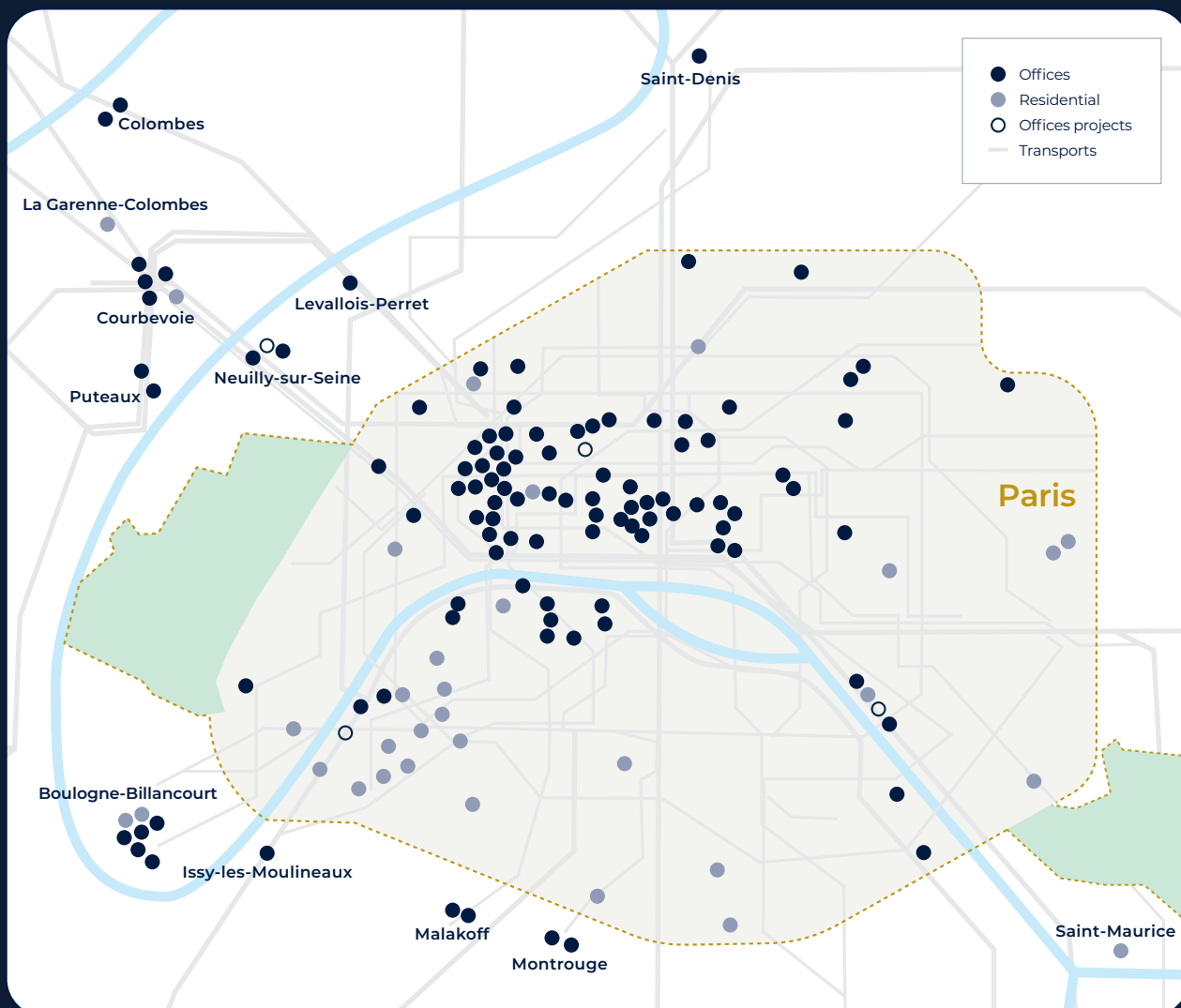
36.0%

LTV ratio
(including
duties)

Paris, our global city playground

The Paris region not only boasts the largest office market in the EU, it also ranks as the uncontested engine of France's economy, and home to an unparalleled and fabled lifestyle. The compact area, which measures only 1% of the national territory in size, represents 19% of the French population, 23% of inbound foreign direct investment, 28% of the country's students, 31% of national

GDP, 40% of R&D spend, and 88% of France's CAC-40 company headquarters. This dense concentration of economic power and cultural vibrancy is Gecina's home turf. 98% of our portfolio is strategically located in the Paris region, with 80% of our office assets situated in the highly sought-after central Paris and Neuilly districts.



Our contribution in a world of constant change

Attractiveness

Reinforcing Greater Paris as a competitive global hub

Paris is already an economic powerhouse within Europe, and we deliver assets to attract further global capital and talent to generate new ideas and create value.

- 5th largest city worldwide by GDP (31% of French GDP vs 23% for London in the UK).
- €1.67 trillion in combined revenue from the top 500 companies based in Paris.

Leveraging centrality as a source of fairness and performance

Greater Paris's seamlessly connected, mixed-use central districts are lively hubs that concentrate activity, talent, and opportunity. We concentrate our efforts at the beating heart of the region's economy and serve as the home of an unmatched, fabled lifestyle.

- The region has the 2nd largest public transit system in the world, with 68 new stations from the Grand Paris Express to better connect the main hubs.
- The Paris CBD has a 0.7% vacancy rate for new or refurbished offices.

Driving innovation and collective intelligence

Paris real estate serves as host to one of Europe's most dynamic innovation ecosystems. Through our efficient and flexible buildings, we empower research, creativity and cooperation on the world stage.

- 63% of French AI startups are located in the Paris region (around 500 companies).
- Paris ranks 1st in Europe's tech ecosystem and 4th worldwide (Dealroom, 2025).



96/104 avenue Charles de Gaulle, Neuilly-sur-Seine



Ibox, Paris 12



Les Terrasses, Ville d'Avray



Octant-Sextant, Levallois-Perret

Ecological Transition

Regenerating urban spaces

Transforming, refurbishing and regenerating existing sites is the main driver of a sustainable and desirable metropolis, an important factor in avoiding further urban sprawl.

- 70% of Paris buildings were built before 1975.
- 55% of Gecina's office assets were refurbished over the past decade.

Future-proofing real estate assets

Each renovation we carry out helps lower emissions and ensures that the building remains relevant, efficient, and resilient over time, while continuously improving the quality of our portfolio.

- Energy consumption is down 33% and carbon emissions have dropped by 63% across Gecina's portfolio since 2019.
- Over 34 days of extreme-heat events are expected per year in Paris by 2030.

Social connections

Reinventing workplaces as the factory floor of the service economy

Today, our offices are the primary nexus for collective performance, cooperation, and a sense of common purpose.

- Paris workers spend an average 3.7 days per week at the office, more than any other global city (+0.2 since 2024).
- 76% of employees rank comfort as their top expectation for office quality (Deskeo, 2024).

Fostering social cohesion and urban vitality

Our buildings serve communities, creating inclusion, diversity and a lively neighborhood life.

- 2 out of 3 office workers frequent nearby shops and services every day, directly supporting local urban life.
- 54% of Greater Paris jobs are hosted in officespaces.



Quarter, Paris 12

Creating value through an integrated real estate model

Since its creation, Gecina has built, transformed and operated essential centrally-located real estate assets, working as an active, long-term partner of businesses, residents and local communities. We deliver offices that perform because they are accessible, flexible and desired. Our residential buildings remain constantly relevant to their inhabitants because they evolve with changing lifestyles. Our buildings host workplaces, home life, services and social interactions in a dense, global city.



44 avenue des Champs-Élysées, Paris 8

We believe it is our duty to act in the best interests of both investors and society, by developing and operating assets that matter.

Our conviction is straightforward: real estate creates value only when it makes a positive contribution economically, socially and environmentally. It contributes to business performance and talent attraction, it strengthens urban competitiveness for investment, jobs and innovation, and it supports the transition towards a low-carbon, resilient and cohesive society.

This conviction translates into a clear business strategy: we run an integrated operator model. This means we control the entire value chain, from capital allocation to day-to-day operations.

Our strategy is structured around three simple, demanding principles: Central/Prime/Green.

Central

- Central means investing where demand is deep, diversified and lasting. These are places defined by their accessibility, mixed uses and economic intensity. Centrality is the foundation of **attractiveness**.

Prime

- Prime means quality of use, founded on the high standards of the architecture and design of the workplace, flexibility, comfort, services and user experience that make occupiers stay, return and recommend. Prime assets allow people to **connect** by fostering interaction and collaboration.

Green

- Green means environmental performance and long-term resilience. Our assets are designed to meet evolving regulatory, energy and climate constraints, and to remain relevant over time. Being Green means taking tangible steps to **anticipate** the future.

These three pillars are not static attributes. They are continuously reinforced through a disciplined cycle.

Acquire

Acquisition anchors centrality and secures attractiveness by concentrating the portfolio in locations with strong fundamentals and credible value trajectories. This is how we improve the average value of the portfolio over time.

Recycle

Disposals, finally, are a tool of discipline: recycling capital, crystallizing value created when assets are mature and strengthening the overall quality and risk profile of the portfolio

Reposition

Redevelopment is where differentiation is created by transforming assets to meet market demands in terms of quality of use while embedding decarbonization and adaptability.

Operations turn strategy into reality, we grow cash flow (through indexation, rental uplift and sound long-term occupancy), we elevate the user experience. And we improve environmental performance through energy monitoring.

Operate

This cycle is not merely financial. It is the engine that aligns strategy, execution and purpose. It allows Gecina to create lasting value for investors seeking resilient returns, for customers demanding quality and service, and for cities facing the twin challenges of competitiveness and transition. In short, value creation at Gecina is the result of an integrated model, applied with selectivity, operational intensity and long-term conviction.

Financial and non-financial figures

<i>In million euros</i>	Change	12/31/2025	12/31/2024
GROSS RENTAL INCOME	+2.6%	712.6	694.5
Offices	+5.2%	596.3	566.7
Central locations	+8.8%	381.0	350.4
● Paris CBD & 5/6/7	+21.1%	256.0	211.4
● Paris Other	-10.9%	108.1	121.3
● Neuilly-sur-Seine	-3.7%	17.0	17.6
Core Western Crescent (Levallois, Southern Loop)	+7.8%	71.7	66.5
La Défense	+2.7%	79.7	77.6
Other locations (Peri-Défense, , Inner and outer rim, and Other regions)	-11.5%	63.9	72.2
Residential	-9.0%	116.3	127.8
CONSOLIDATED NET INCOME (GROUP SHARE)	+44.7%	448.2	309.8
RECURRENT NET INCOME (GROUP SHARE)⁽¹⁾	+4.2%	494.5	474.4
RECURRENT NET INCOME (GROUP SHARE)⁽¹⁾ PER SHARE IN EUROS	+4.2%	6.68	6.42
BLOCK VALUE OF THE PROPERTY PORTFOLIO⁽²⁾	+1.4%	17,624	17,377
Offices	+7.5%	14,743	13,719
Central locations	+11.4%	11,841	10,628
● Paris CBD & 5/6/7	+12.6%	8,126	7,214
● Paris Other	+9.1%	2,959	2,712
● Neuilly-sur-Seine	+7.7%	756	702
Core Western Crescent (Levallois, Southern Loop)	-1.6%	1,268	1,289
La Défense	-10.5%	793	886
Other locations (Peri-Défense, , Inner and outer rim, and Other regions)	-8.2%	842	916
Residential	-21.4%	2,846	3,621
Hotel & financial lease	-8.1%	34	37
NET YIELD ON PROPERTY PORTFOLIO⁽³⁾	-3pb	4.4%	4.4%
<i>Data per share (in euros)</i>	Change	12/31/2025	12/31/2024
EEPRA NRV (Net Reinstatement Value) ⁽⁴⁾	+1.1%	159.3	157.6
EPRA NTA (NET TANGIBLE ASSET VALUE)⁽⁴⁾	+0.9%	144.1	142.8
EPRA NDV (Net Dissolution Value) ⁽⁴⁾	+0.7%	148.2	147.3
Net dividend ⁽⁵⁾	+0.9%	5.50	5.45
<i>Number of shares</i>	Change	12/31/2025	12/31/2024
Comprising the share capital	+0.1%	76,792,337	76,738,691
Excluding treasury shares	+0.2%	74,069,935	73,950,315
Diluted number of shares excluding treasury shares	+0.2%	74,352,175	74,196,991
Average number of shares excluding treasury shares	+0.1%	73,998,097	73,937,919
<i>Performance extra-financière</i>	Change (%)	12/31/2025	12/31/2024
Energy performance – buildings in operation (in kWhFE/sq.m/year)	-2.0%	148.5	151.5
Low carbon: GHG emissions linked to operating property assets (in kgCO ₂ /s.qm, scope 1 + 2 + scope 3.13 following GHG Protocol) ⁽⁶⁾	-7.1%	7.5	8.0
Circular Economy: total of tons of materials reused on asset under development during the stripping out phase and supply (in tons)	n.a.	2152	1966
% of office assets certified HQE Operation/BREEAM In-Use	n.a.	100%	100%
Biodiversity: % of assets in operation with vegetated space, having rated their contribution to biodiversity and applying the green space ecological management policy	n.a.	100%	100%

(1) EBITDA after deduction of net financial expenses, recurring taxes, minority interests, including income from equity-accounted investments, and after restatement of certain exceptional items.

(2) See Note 1.5 Appraisal of property portfolio of the 2025 Universal Registration Document.

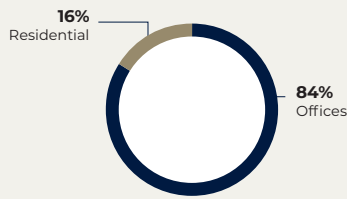
(3) Like-for-like basis 2025.

(4) See Note 1.1.6 Net Asset Value of the 2025 Universal Registration Document.

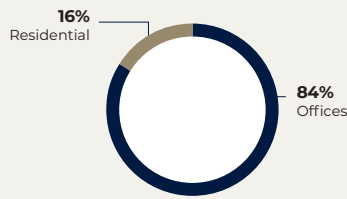
(5) Dividend 2025 submitted for approval by General Meeting 2026.

(6) See note 3.6.3 of the 2025 Universal Registration Document.

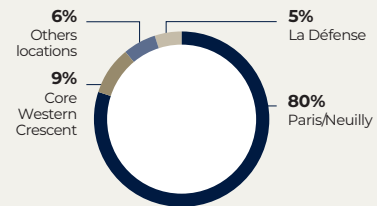
Property portfolio appraisal by business



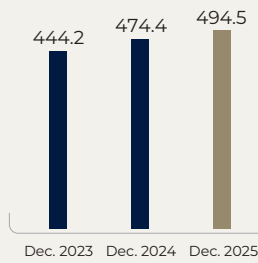
Breakdown of rental revenues by business



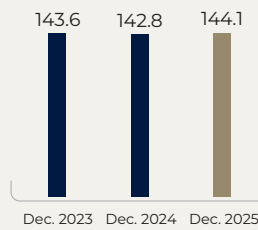
Geographic breakdown of the office property portfolio



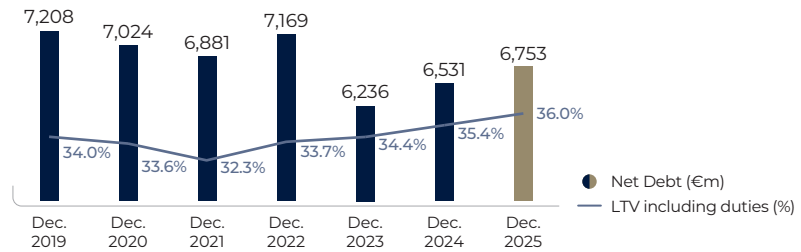
Recurrent net income (Group Share) (€ million)



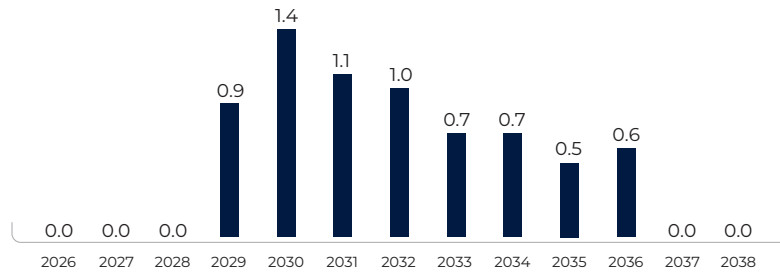
EPRA NTA (Net Tangible Asset Value) per share (in euros)



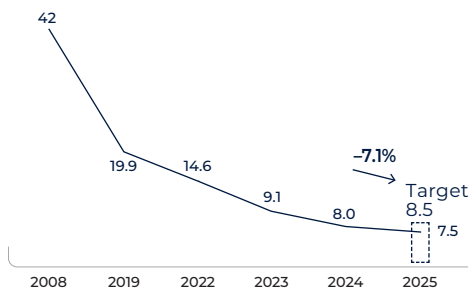
LTV Ratio



Debt maturity breakdown after taking into account revolving credit lines (in billion euros)

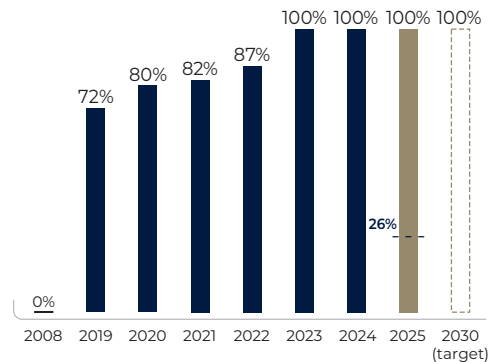


Evolution of CO₂ emissions in operation (kgCO₂e/sq.m/year weather adjusted) whole building scope (scopes 1, 2 and 3.13)



— CO₂ emissions in operation (kgCO₂e/sq.m) weather-adjusted for 10-year average climate (scopes 1.2 and 3.13)

100% of the surface area of the office portfolio is HQE/BREEAM Operation certified



- - - Office certification rate in Paris (source: French Observatory for Sustainable Real Estate's - OI)

Balance sheet and income statement

Financial statements

Simplified income and recurrent income statement

<i>In million euros</i>	12/31/2025	12/31/2024	Change (%)
Gross rental income	712.6	694.5	+2.6%
Expenses non billed to tenants	(51.7)	(55.8)	-7.3%
Net rental income	660.9	638.7	+3.5%
Other income (net)	1.8	3.3	-45.6%
Recurrent overheads	(73.1)	(76.3)	-4.3%
Non-recurrent overheads	(2.1)	0.0	<i>na</i>
EBITDA - non recurring	587.6	565.7	+3.9%
Change in fair value of properties	(23.0)	(127.3)	-81.9%
Gains or losses on disposals	2.9	0.7	+332.4%
Depreciation and amortization	(10.1)	(11.7)	-13.5%
Net impairments, provisions and other expenses	2.6	(0.6)	<i>na</i>
Operating income	560.0	426.8	+31.2%
Net financial expenses	(93.9)	(90.5)	+3.8%
Financial impairment	0.0	0.5	-99.9%
Bond redemption fees and premiums	4.0	0.0	<i>na</i>
Change in fair value of financial instruments	(25.0)	(24.7)	+1.2%
Recurrent net income from associates	3.2	3.3	-2.2%
Non-recurrent net income from associates	2.7	(2.8)	<i>na</i>
Pre-tax income	451.0	312.6	+44.3%
Recurrent Tax	(2.3)	(2.1)	+10.5%
Non-recurrent Tax	0.8	0.0	<i>na</i>
Consolidated net income	449.5	310.5	+44.8%
Recurrent minority interests	(2.1)	(2.0)	+3.7%
Non-recurrent minority interests	0.8	1.3	-37.4%
Consolidated net income (Group share)	448.2	309.8	+44.7%
RECURRENT NET INCOME - GROUPE SHARE ⁽¹⁾	494.5	474.4	+4.2%
Average number of shares	73,998,097	73,937,919	+0.1%
RECURRENT NET INCOME - GROUP SHARE ⁽¹⁾ PER SHARE	€6.68	€6.42	+4.2%

(1) EBITDA after deducting net financial expenses, recurrent tax, minority interests, including income from associates and restated for certain non-recurring items.

Consolidated balance sheet

Assets

<i>In million euros</i>	12/31/2025	12/31/2024
Non-current assets	17,363.4	16,602.4
Investment properties	15,465.7	14,828.2
Buildings under repositioning	1,354.3	1,212.0
Operating properties	79.5	80.6
Other property, plant and equipment	5.2	10.1
Goodwill	165.6	165.8
Other intangible assets	12.0	11.7
Financial receivables on finance leases	24.4	27.6
Equity-accounted investments	84.4	82.0
Other financial fixed assets	33.2	35.9
Non-current financial instruments	138.9	147.7
Deferred tax assets	0.0	0.9
Current assets	651.8	1,315.5
Properties for sale	451.3	990.4
Trade receivables	23.4	31.5
Other receivables	97.3	112.0
Current financial instruments	1.9	2.6
Cash & cash equivalents	77.9	179.0
TOTAL ASSETS	18,015.2	17,918.0

Liabilities

<i>In million euros</i>	12/31/2025	12/31/2024
Shareholders' equity	10,577.8	10,522.3
Capital	575.9	575.5
Additional paid-in capital	3,316.5	3,312.8
Consolidated reserves	6,220.8	6,307.8
Consolidated net income	448.2	309.8
Shareholders' equity attributable to owners of the parent company	10,561.5	10,506.0
Non-controlling interests	16.3	16.3
Non-current liabilities	4,921.6	5,569.3
Non-current financial debt	4,742.0	5,315.7
Non-current lease obligations	49.3	49.6
Non-current financial instruments	103.3	108.0
Non-current provisions	26.9	96.0
Current liabilities	2,515.9	1,826.3
Current financial debt	2,089.6	1,397.0
Security deposits	90.5	87.9
Trade payables	169.4	160.6
Current taxes and employee-related liabilities	48.4	58.5
Other current liabilities	117.9	122.2
TOTAL LIABILITIES	18,015.2	17,918.0

Activity review

Making the difference with the right product

- “Return to office” momentum confirmed from half-year to half-year (four days/week expected by brokers in 2026-2027 – JLL), illustrated by a declining share of surface contraction in transactions (35% in 2025 vs. 40% in 2024 and 62% in 2022 – Cushman & Wakefield), alongside a clear flight to quality in an increasingly selective market that favors central, prime, and energy-efficient assets.
- Group’s strong focus on delivering real estate products aligned with tenant needs, supported by our unique ability to leverage daily insights from 500+ office clients to continuously refine our offering:
 - Destination assets for corporate headquarters, located in central areas (including the Paris Region’s largest public transport hubs) featuring large, horizontal floorplates, premium services and amenities, and best-in-class CSR credentials. Over the past decade, restructured assets > 3,000 sq.m have represented only c. 15% of total supply;
 - Fully managed workspaces for small businesses and project teams, designed for tenants seeking flexibility and hassle-free real estate solutions coupled with full privacy and white-label options. This segment accounts for 22.8% of take-up for just 5.9% of the existing stock.
- Gecina’s ability to consistently deliver the assets that tenants genuinely seek is a core competitive advantage, supporting long-term outperformance and demonstrating the Group’s ability to anticipate and stay ahead of major market transitions.

Delivering recurrent net income growth

<i>In million euros</i>	12/31/2025	12/31/2024	Change (%)
Gross rental income	712.6	694.5	+2.6%
Net rental income	660.9	638.7	+3.5%
Other income (net)	1.8	3.3	-45.6%
Overheads	(73.1)	(76.3)	-4.3%
EBITDA	589.7	565.7	+4.2%
Net financial expenses	(93.9)	(90.5)	+3.8%
Recurrent gross income	495.7	475.2	+4.3%
Recurrent net income from associates	3.2	3.3	-2.2%
Recurrent minority interests	(2.1)	(2.0)	+3.7%
Recurrent tax	(2.3)	(2.1)	+10.5%
Consolidated net income (Group share)	448.2	309.8	+44.7%
Recurrent net income (Group share)⁽¹⁾	494.5	474.4	+4.2%
Recurrent net income (Group share)⁽¹⁾ per share (in euros)	6.68	6.42	+4.2%

(1) EBITDA after deducting net financial expenses, recurrent tax, minority interests, including income from associates and restated for certain non-recurring items.

- Consolidated net income (Group share) amounted €448.2 million at the end of December 2025, up +44.7% year-on-year. However, the recurrent net income, which is used by all companies in the sector, appears to be a more relevant indicator to assess the Group’s ability to generate profit from its core operating activities.
- Recurrent net income per share up +4.2%, in line with guidance, giving a +26% increase since 2021 and reflecting disciplined execution across all performance drivers to secure sustainable long-term growth.
- Performance achieved through both revenue growth and strict management of the entire cost base:
 - revenue side – sustained momentum (+2.6% current, +€18.1 million) supported by both organic growth (+3.8%, including +2.6% of indexation) and active external growth (development (+€30.3 million) and acquisitions (+€2.8 million) offsetting the revenue impact of mature asset disposals (-€19.4 million) and pipeline refueling (-€19.2 million)). This reflects the strength of the portfolio in terms of location and asset quality, and its ability to attract and retain tenants to grow rents over time, while actively disposing and investing in new assets;
 - lasting cost discipline – optimized property costs contributing to an improved rental margin (+80 bp vs. end-2024), while administrative expenses remain tightly controlled (-4.3%), enhancing our cost ratio while maintaining a broadly stable workforce that is better aligned with the needs of the business (asset management, development, engineering, leasing, customer relationship).
 - Cost of debt remains low, with net financial expenses broadly stable: slight increase in gross financial expenses partially offset by the ramp-up of capitalized interest associated with the ongoing development of four flagship projects.

Revenue growth driven by strong operational performance

Gross rental income In million euros	12/31/2025	12/31/2024	Change current basis		Change like-for-like	
			%	In million euros	%	In million euros
Offices	596.3	566.7	+5.2%	+29.6	+3.7%	+19.5
Residential	116.3	127.8	-9.0%	-11.5	+4.5%	+4.0
Total gross rental income	712.6	694.5	+2.6%	+18.1	+3.8%	+23.5

Like-for-like: rental income up +3.8%, showing continued capacity to outperform indexation

- Solid like-for-like rental growth (+3.8%, +€23.5 million), supported by indexation (+2.6%, +€16.3 million), as well as the Group's continued ability to outperform indexation through rental uplift (+0.6%, +€3.6 million), and better occupancy (occupancy and other: +0.6%, +€3.7 million).
- Offices (+3.7%):
 - indexation contributed +2.9%, despite a decelerating ILAT (latest publication around 0.0%, after +0.5% in September 2025, +1.6% in June 2025, and +2.7% in March 2025; for reference, ILAT applies to c. 90% of office leases);
 - business performance continues to outpace indexation, notably through sustained rental uplift averaging a strong +8% overall (overall contribution of rental uplift: +0.3%). This reflects a positive mix of: significant uplift in central areas (+29% in Paris CBD, supported by recent renewals on Vendôme, Matignon, Marceau and the rollout of fully-managed offices (+42% rental uplift)), and rent adjustments in other locations;
 - higher occupancy reinforces momentum, particularly across Parisian assets where occupancy is at record

highs. This more than offsets the negative impact from certain assets in other locations (Colombes, Malakoff), where the Group's exposure is now limited.

- Housing (+4.5%): beyond indexation (+1.3%), twelve-month growth is driven by strong rental uplift (+13% on average in Paris) and higher occupancy resulting from the rollout of our diversified offering, now including serviced and furnished apartments within amenitized housing assets.

Current basis: gross rental income up +2.6% (+€18.1 million)

- Strong LfL growth (+3.8%, +€23.5 million) more than offsetting the rent impact from pipeline refueling (-€19.2 million) and selective disposals of mature residential assets (including the student housing portfolio, overall impact: -€19.4 million), supported by the full-year impact of recent deliveries (Mondo, 35 Capucines and Montrouge in 2024, Icône and 27 Canal in 2025) and new acquisitions ("Hôtel Particulier" near Gare Saint-Lazare, closed on July 23 and "Bloom" near Gare de Lyon, closed on December 16).
- Compelling demonstration of the portfolio's ability to generate sustained rental growth, while rotating and repositioning assets.

Offices: strong leasing across all geographies

Gross rental income - Offices In million euro	12/31/2025	12/31/2024	Change (%)	
			Current basis	Like-for-like
Offices	596.3	566.7	+5.2%	+3.7%
Central locations	381.0	350.4	+8.8%	+5.7%
• Paris CBD & 5/6/7	256.0	211.4	+21.1%	+7.5%
• Paris Other	108.1	121.3	-10.9%	+2.2%
• Neuilly-sur-Seine	17.0	17.6	-3.7%	+4.9%
Core Western Crescent	71.7	66.5	+7.8%	+7.8%
• Levallois	15.8	15.7	+1.0%	+1.0%
• Southern Loop	55.9	50.8	+9.9%	+9.9%
La Défense	79.7	77.6	+2.7%	+2.7%
Other locations	63.9	72.2	-11.5%	-9.3%

ORDINARY GENERAL MEETING

- 150,000 sq.m of leases signed (almost double 2024), driven by sustained commercial intensity (visits, negotiations, innovative initiatives), with a performance rooted in strong fundamentals: (1) prime assets continue to outperform, capturing tenants' demand for top-quality, well located, energy-efficient workplaces; (2) the exceptional diversity of the Paris tenant base reinforcing depth and resilience of the demand across cycles.
- Performance across all geographies:
 - central areas (Paris-Neuilly): 83,000 sq.m (55% of the total), six-year firm on average, €61.5 million annual rent;
 - Western Crescent/La Défense: 30,000 sq.m (20%), seven-year firm on average, €14.3 million annual rent, incl. extensions or new leases for global leaders (pharmaceuticals in La Défense, Renault or Mondelez in Boulogne);
 - other locations: 38,000 sq.m (25%), six-year firm on average, €9.9 million annual rent, incl. major lettings or extensions in Puteaux and Colombes (PepsiCo, logistics and communication players).
- Solid forward visibility with €86 million of annual rent secured on average six-year firm terms, with half through tenant renewals (including leases maturing in 2025, 2026 and 2027) strengthening medium- to long-term revenue resilience.
- Strong pre-letting momentum: 27 Canal largely pre-let ahead of end-2025 delivery; 162 Faubourg Saint-Honoré (CBD, under renovation) fully pre-let with +87% uplift before its delivery in 2026; Sources, Boulogne 59% pre-let (Mondelez, Opcó).

- Market appetite confirmed for fully managed offices in a favorable market segment where demand exceeds supply: with 13,000 sq.m now deployed (10,000 signed in 2025), this offer generates €12 million of annual rent and outperforms market rents by +40% without incentives. The roll-out is continuing toward c. 20,000 sq.m by end-2027 and 40 central assets, showcasing our ability to unlock more value per sq.m with flexible, high-quality, tenant-driven solutions.

Housing: diversified offering strategy delivering results

- Sharp and sustained acceleration in leasing activity on the residential portfolio (1,720 leases signed over twelve months), with a first half matching full-year 2024 and a second half nearly doubling the first six months, and an average rental uplift of +13% in Paris.
- Clear evidence of strong market appetite for our new offerings, which meet demand from students, young professionals, corporates and families in a context of limited supply of quality housing (right size, right design, furnished, serviced). Our multi-offering approach (studios, shared apartments, unfurnished family apartments) and locations close to work, study and social hubs, with excellent connectivity, continue to drive momentum.
- Successful transformation of both the operating model and assets, supported by the rollout of a digital platform and new onsite amenities (fitness, coworking, reception rooms, etc.): 12 assets, representing c. 70% of the residential portfolio value, have already been upgraded to scale the offering (now 1,200 serviced apartments), with further deployments in 2026.

Strong rental margin increase (+0.8 pt year-on-year)

	Group	Offices	Residential
Rental margin at December 31, 2024	92.0%	94.7%	79.7%
Rental margin at December 31, 2025	92.7%	94.9%	81.8%

- Strong rental-margin increase on a current basis, driven by the contribution of large, fully let office assets delivered in 2024 and supported by high overall occupancy on this portfolio, the optimization of service-charge structures in the student-housing portfolio (held until June 2025),

and the increase in occupancy across the residential portfolio (both from the ramp-up of newly delivered assets and the leasing of serviced apartments within the existing portfolio), as well as the continued optimization of maintenance costs.

High occupancy sustained, demonstrating strong market positioning

Average financial occupancy rate	12/31/2024	03/31/2025	06/30/2025	09/30/2025	12/31/2025
Offices	93.4%	93.8%	94.2%	94.2%	94.2%
Central locations	94.6%	95.8%	96.2%	96.6%	96.7%
● Paris CBD & 5/6/7	94.1%	96.6%	97.1%	97.2%	97.1%
● Paris Other	95.9%	93.9%	94.1%	95.2%	96.0%
● Neuilly-sur-Seine	91.2%	96.2%	96.9%	97.4%	94.8%
Core Western Crescent (Levallois and Southern Loop)	88.5%	89.6%	89.7%	88.6%	89.4%
La Défense	99.6%	99.0%	98.8%	98.7%	98.7%
Other locations	86.8%	81.7%	82.9%	82.0%	80.9%
Residential	93.2%	92.3%	93.1%	93.1%	93.7%
YouFirst Residence	94.0%	91.8%	93.0%	93.0%	93.7%
YouFirst Campus	90.5%	94.6%	94.6%	94.6%	94.6%
GROUP TOTAL	93.4%	93.6%	94.0%	94.0%	94.1%

- Average occupancy up +70 bp (current) since year-end 2024, confirming strong overall momentum (from 93.4% at end-2024 to 94.1% at end-2025), driven by:
 - office portfolio: high and resilient occupancy, reflecting market polarization, with record-high 97.1% in the extended CBD (vs. 94.6% for the broader market). Supported by new leases on several assets and retail spaces, as well as the also positive contribution from fully pre-let 2024-2025 deliveries (Mondo, 35 Capucines, Icône). This largely offsets the increase in vacancy in other locations, where the Group's exposure is limited (Colombes, Malakoff);
 - residential portfolio: solid progress throughout the year, with the transformation of the model now in execution mode (smaller, furnished, serviced apartments in central locations), as well as the progressive ramp-up of assets delivered recently (Dareau, Ponthieu, Rueil Arsenal, Bordeaux Belvédère, La Garenne-Colombes). Gradual convergence toward normative occupancy

levels for this asset class (spot occupancy of 96.4% like-for-like on apartments).

TI tower: preparing what's next

- Framework agreement signed with the tenant to closely monitor the lease end and secure rental income (c. €40 million annually) through a series of milestones until mid-2027.
- Targeted refurbishment program (c. €150 million) leveraging the asset's strong fundamentals – prime location at the La Défense transport hub and high intrinsic quality (efficient floorplates, abundant natural light, solid CSR performance) – to create a new prime, multi-tenant building structured into three blocks, each with its own service base (sky lobby, business center, food offering).
- Favorable market outlook, with demand increasingly focused on prime workspace demand expected to outpace supply in this segment by end-2027.

Capital allocation and portfolio strategy in action

€1.8 billion of portfolio rotation decisions in 2025

- €0.8 billion of disposals of mature residential assets completed in the first half 2025, including the student housing portfolio (26 assets and one land bank in a regional metropolis) together with the roll-out of our long-term unit by unit disposal programs (€776 million at 2.1% net initial yield for traditional residential and 3.9% net initial yield for student housing).
- €0.6 billion reinvested in H2 2025 to acquire three large office assets in supply-constrained markets, in immediate proximity to major transport hubs:
 - Rocher-Vienne (Signature), offering a potential 6.3% yield after a targeted twelve month refurbishment;
 - Hôtel Particulier, to be integrated with Rocher-Vienne and the already-owned 7 Madrid to create a cohesive, amenity-rich business hub;
 - Bloom, in the established business district of Gare de Lyon, fully let on an eight-year firm average maturity and generating €8.9 million of annual rent (6.6% yield).

ORDINARY GENERAL MEETING

- €0.2 billion deployed into the development pipeline, covering four flagship office projects featuring large, high-quality floorplates (scarce offering in highly sought-after submarkets). These developments are expected to be accretive to both NAV and RNI, generating €80-90 million of annual rental income after delivery (Q4 2026 to Q3 2027). With approximately €430 million of remaining capex, they

offer an attractive average yield-on-cost of 5.8%, with incremental yields on capex expected in the 10%-11% range.

- €0.2 billion of additional mature residential disposals secured in December 2025 (Lourmel, Dumas, Bagnolet, Bordeaux Belvédère and additional unit disposals), yielding 2.9%. These disposals are expected to close in Q1 2026 and will be reinvested in accretive development capex.

Development pipeline overview

Project	Location	Delivery date	Total space (in sq.m)	Total investment (in million euros)	Already invested (in million euros)	Still to invest (in million euros)	Yield on cost (est.)	Pre-let (in %)
Paris – Rocher (Signature)	Paris CBD	Q4-26	24,900	377				
Paris – Quarter	Paris	Q1-27	19,100	229				
Neuilly – Les Arches du Carreau	Western Crescent	Q2-27	36,200	478				Ongoing discussions
Paris – Mirabeau	Paris	Q3-27	37,300	438				
Total offices			117,500	1,522	1,095	427	5.8%	
Total residential			-	-	-	-	-	-
Total committed projects			117,500	1,522	1,095	427	5.8%	-
Controlled and Certain offices			76,400	581	373	208	6.3%	-
Controlled and Certain residential			4,200	29	0	29	4.8%	-
Total Controlled and Certain			80,600	610	373	237	6.2%	-
Total Committed + Controlled and Certain			198,100	2,132	1,468	664	5.9%	-
Total Controlled and likely			103,200	519	255	264	5.5%	-
TOTAL PIPELINE			301,300	2,651	1,723	928	5.8%	-

Performance delivered across the entire cycle (investment, development operations)

- €3.0 billion of disposals over five years at a 2.9% exit yield on average (including the disposals currently secured), demonstrating a strong ability to leverage portfolio quality and liquidity to crystallize value and capture premiums (9% on average, €229 million in total). This performance highlights Gecina's unique capacity to target investors even in complex market environments (combining open-market and off-market approaches) and to seize market momentum, whether driven by appetite for high-yielding assets, mature core offices during peak yield-compression phases, or, more recently, residential and student housing. The average asset size of around €75 million (excluding assets > €200 million) is key to understand the portfolio's liquidity and marketability.

- €0.6 billion of proactive and disciplined acquisitions at a 6.1% average yield, representing more than 10% of the office portfolio rents in Paris-Neuilly. 67% already let or under term sheet six months after acquisition. Performance underpinned by:
 - unique leasing insights given Gecina's dense footprint in central areas;
 - continuous engagement with investors to source opportunities;
 - ability to structure smart, deal-enabling solutions (including past asset swaps);
 - recognized capacity to execute transactions.
- Distinctive ability to execute complex repositioning projects (€2.8 billion of capex deployed over ten years to transform c. 55% of the office portfolio, of which €1.3 billion over the period 2021-2025), achieving leading market rents and an average c. +33% profit-on-cost across the last 16 projects delivered in Paris-Neuilly.

Distinctive expertise that has delivered high returns and portfolio quality over time

- Disciplined capital allocation framework that channels disposal proceeds into a 2022-2024 deleveraging phase to keep a future-proof loan-to-value and open up a new cycle of investment, with targeted acquisitions of higher-yielding assets, and an accretive pipeline of development projects (double-digit return on the capex invested).
- Over time, this unique know-how has translated into improved returns (on the basis of a better risk profile) and a significant upgrade in portfolio quality: greater exposure to the best locations (80% in Paris-Neuilly), more prime assets (92% prime workspaces on the office portfolio), and more sustainability (100% of the operating office portfolio certified).

Asset values: continued growth supported by core markets

Portfolio values up +2.3% on a like-for-like basis

Breakdown by segment <i>In million euros</i>	Appraised values		Like-for-like change ⁽¹⁾	Net capitalization rates	
	12/31/2025	12/31/2024	12/2025 vs. 12/2024	12/31/2025	12/31/2024
Offices	14,743	13,719	+2.7%	4.9%	5.0%
Central locations	11,841	10,628	+4.6%	4.1%	4.2%
• Paris CBD & 5/6/7	8,126	7,214	+5.5%	3.9%	4.0%
• Paris Other	2,959	2,712	+2.3%	4.7%	4.7%
• Neuilly-sur-Seine	756	702	+2.1%	4.8%	4.7%
Core Western Crescent (Levallois, Southern Loop)	1,268	1,289	-1.2%	7.0%	6.9%
La Défense	793	886	-4.8%	8.2%	7.7%
Other locations (Peri-Défense, Inner/outer rim, other regions)	842	916	-7.1%	9.6%	9.4%
Residential	2,846	3,621	-0.1%	3.6%	3.3%
Hotel and financial lease	34	37	-	-	-
GROUP TOTAL	17,624	17,377	+2.3%	4.7%	4.7%

(1) Change before the impact of the increase in transaction costs. After this change, values are up +1.9% (like-for-like).

- Portfolio values up +2.3% since end-2024 on a like-for-like basis (excluding the impact of the change in transfer tax rates in H1 2025), bringing the overall portfolio value to €17.6 billion. This reflects both underlying positive valuation trends and the impact of the active investment strategy:
 - yield effect slightly positive, supported by early signs of a potential reopening of the investment market for large office transactions in core Paris locations (overall investment volumes up +54% vs. 2024). Yield decompression continues to slow in other areas where investment activity remains subdued;
 - rental effect remains supportive, particularly in central locations. Rent-growth expectations continue to underpin values in Paris and Neuilly, while trends remain more moderate in secondary areas where rental values are still adjusting.
- Values up +3.0% since the trough, confirming the consistent upward trend observed each half-year period since end-2023, driven by gains in Paris and Neuilly, which continue to offset ongoing adjustments in other locations due to muted investment volumes and rents adjustments to secure occupancy.

EPRA NAV (NTA) up +0.9% vs end-2024 to €144.1 per share

- EPRA NAV (NTA) is up +€1.3 per share since December 31, 2024, reaching €144.1, supported by like-for-like growth in portfolio values year-on-year. This uplift was partly offset by the non-recurring impact of the transfer-tax rate change (already recognized in H1 2025), in a context where pipeline projects are not yet advanced enough for value creation to

be reflected, and where the full value uplift on recent acquisitions is not yet fully captured:

- Dividend paid in 2025: –€5.45;
- Recurrent net income: +€6.68;
- Portfolio value: +€2.2;
- Other (including IFRS 16 and transfer tax rate change): –€2.2.

Net asset value

	12/31/2025		
	EPRA NRV (Net Reinstatement Value)	EPRA NTA (Net Tangible Asset Value)	EPRA NDV (Net Disposal Value)
IFRS Equity attributable to shareholders	10,561.5	10,561.5	10,561.5
Due dividends	–	–	–
Include/Exclude			
Hybrid instruments	–	–	–
Diluted NAV	10,561.5	10,561.5	10,561.5
Include			
Revaluation of IP (if IAS 40 cost option is used)	177.6	177.6	177.6
Revaluation of IPUC (if IAS 40 cost option used)	–	–	–
Revaluation of other non-current investments	–	–	–
Revaluation of tenant leases held as finance leases	0.7	0.7	0.7
Revaluation of trading properties	–	–	–
Diluted NAV at Fair Value	10,739.8	10,739.8	10,739.8
Exclude			
Deferred tax in relation to fair value gains of IP	–	–	x
Fair value of financial instruments	(37.5)	(37.5)	x
Goodwill as result of deferred tax	–	–	–
Goodwill as per the IFRS balance sheet	x	(165.6)	(165.6)
Intangibles as per the IFRS balance sheet	x	(12.0)	x
Include			
Fair value of fixed interest rate debt ⁽¹⁾	x	x	447.8
Revaluation of intangibles to fair value	–	x	x
Real estate transfer tax	1,145.7	188.2	x
EPRA NAV	11,848.0	10,712.9	11,022.1
Fully diluted number of shares	74,352,175	74,352,175	74,352,175
NAV per share	€159.3	€144.1	€148.2

(1) Fixed-rate debt has been fair valued based on the interest rate curve as of December 31, 2025.

Financing platform: built to perform through the cycle

Ratios	Covenant	12/31/2025
LTV (net debt/revalued block value of property holding (excluding duties))	< 60%	38.3%
ICR (EBITDA/net financial expenses)	> 2.0x	6.3x
Outstanding secured debt/revalued block value of property holding(excluding duties)	< 25%	–
Revalued block value of property holding (excluding duties)	> €6.0 billion	€17.6 billion

Strong and healthy financial structure

- Best-in-class credit profile, with the Company's rating (A–/A3) consistently reiterated for eight consecutive years (recognition of steady cash-flow generation, disciplined investment and financial management) providing access to more competitive financing conditions (average spread differential vs. BBB+: 30 bp under normal conditions).
- Best-in-class LTV: 36.0% incl. duties, brought down to a low and broadly flat 35.2% following the completion of secured disposals by end-2025. Gecina EPRA LTV –660 bp below continental peers average at June 30.
- Net debt broadly stable at €6.8 billion (+€0.2 billion), supported by a long average maturity of 6.2 years.
- Ample liquidity of €4.4 billion in undrawn credit lines and cash, providing strong short-, medium- and long-term flexibility and covering all bond maturities through 2029.

Robust and high-quality hedging profile

- €485 million mark-to-market on fixed-rate debt and financial instruments at end-2025, underscoring the quality of the hedging strategy (both the high proportion

of hedged debt and the attractive rate at which it is hedged).

- This mark-to-market amount represents 7.2% of the Group's net debt vs. 3.3% on average for continental peers, providing strong visibility over future financing costs.
- Low cost of debt (1.6% in total, 1.3% for drawn debt) locked in early, ahead of market rate increases, and secured over longer maturities.

Successful 2025 issuance, confirming the market's confidence in the Group's credit quality

- €500 million ten-year green bond issued end-July 2025 at a tight 85 bp spread over the ten-year midswap, with a 3.375% coupon, close to the French ten-year OAT.
- Strong market demand with a 7x oversubscription from a broad, diversified pool of financial partners.
- Operation that enhances visibility and strengthens the Company's credit profile through the proactive optimization of the debt schedule, including the early repayment of parts of the 2027 and 2028 maturities.

CSR performance

All 2025 objectives achieved

- Continuation of the three-pillar strategy
 - reduce: asset-level energy efficiency programs, including on-site audits, tailored action plans, and strengthened tenant partnerships;
 - switch: 80% renewable energy sourced through green power contracts, urban cooling/heating networks, and biogas solutions;
 - transform: CSR criteria embedded in targeted capex decisions, on top of a low-energy/low-carbon development pipeline progressively upgrading overall portfolio performance.
- 2025 energy and carbon targets exceeded:
 - 33% reduction in energy consumption since 2019 (148.5 kWh/sq.m/year vs. an initial target of 150 kWh/sq.m/year);

- 63% reduction in carbon emissions since 2019 (7.5 kgCO₂/sq.m/year vs. the 2025 target of 8.5 kgCO₂/sq.m/year);
- 100% of office assets certified, both in operation and under development.

Raising the bar with new 2030 CSR targets

- Portfolio in operation:
 - carbon reduction target: < 5.5 kgCO₂/sq.m/year (–75% vs. 2019) with a plan to offset residual emissions;
 - energy performance target: 130 kWh/sq.m/year (–41% vs. 2019);
 - 100% of office assets certified, with continuous improvement of certification levels.
- Assets in development:
 - net-zero carbon at delivery;
 - energy performance target: 65 kWh/sq.m/year;
 - highest certification standards achieved, at the best levels available.

Guidance, outlook and dividend

2026 guidance: reurrent net income per share expected to grow to €6.70-€6.75

- Macro: low indexation (lag effect of slower inflation on leases), in a context where French economy is consolidating supported by domestic demand and investment, and better-oriented business confidence (last PMI activity index moving back out of contraction territory).
- Leasing: sustained tenant preference for prime, well-connected, high-quality, service-rich assets across all submarkets, deepening market bifurcation and driving rental uplift in Paris, strengthened by the expansion of our operated real estate models.
- Revenues: organic growth reflecting the indexation context, rental uplift dynamics and the temporary vacancy increase in transitioning markets; full-year contribution from 2025 deliveries (Icône, 27 Canal) and recent acquisitions (Hôtel Particulier for €5.6 million of annual rent since July and Bloom for €8.9 million since December 2025); impact from the disposal completed in 2025 and early-2026 disposals to come (three mature residential assets, c. €214 million at 2.9%).
- Cost discipline: continued strict control of property and general and administrative costs; financial expenses expected to remain broadly stable, supported by a robust hedging policy and a steady mix of gross financial expenses and capitalized interest, in a context where the pipeline has been replenished following the 2024 and 2025 deliveries.
- Recurrent net income per share (Group share) expected to be up +0.2% to +1.0% at €6.70-€6.75.

Medium-term outlook: towards a new cycle of growth

- 2027 – Getting ready: progressive recovery in indexation, continuous capacity to capture rental uplift in central areas, half-year impact of Engie's departure from the T1 tower (€40 million of annual rents) progressively offset by the rent contribution from the four flagship assets delivered between end-2026 and Q3 2027 (€80-90 million of annual rents). Around 85% of debt remains hedged at 2025 conditions (all else equal); capitalized interest begins to decrease as pipeline deliveries ramp up.

- 2028 – Unlocking growth: context of normalized indexation and occupancy, with full-run contributions from the four assets delivered in 2026-2027, and progressive leasing of the T1 tower over twenty-four months in La Défense market with scarce supply of large, high-quality, amenitized floorplates. Approximately 70% of debt remains hedged at 2025 conditions (all else equal).
- 2029 – Accelerating growth: further growth under normalized indexation, supported by a potential pipeline refueling and increasing rent contribution from the T1 tower (c. €30 million of annual rents once fully let). Around 58% of debt remains hedged at 2025 conditions (all else equal).
- General and administrative costs: disciplined cost management and targeted resource reallocation toward asset management, leasing, engineering and customer experience.

Dividend: capacity to sustain distribution over time and gradually grow the dividend

- Dividend of €5.50 per share, paid fully in cash, up for the second consecutive year (+€5 ct, +1%), reflecting a sustainable 82% payout ratio, subject to approval at the Shareholders' General Meeting.
- Calendar:
 - interim dividend: €2.75 paid on March 12, 2026 (ex-date: March 10; record date: March 11);
 - balance: €2.75 paid on July 9, 2026 (ex-date: July 7; record date: July 8).
- Attractive c. 7% dividend yield (on current share price), supported by a resilient, cycle-proof business model capable of sustaining the distribution policy and delivering gradual dividend growth year after year over the next cycle. This is underpinned by steady cash-flow generation driven by active revenue development, disciplined cost management (property and structure costs), and a financing strategy designed for long-term strength.
- The future growth in rental income provides visibility on the medium-term increase in recurring net income per share. In this context, we anticipate the company's dividend to gradually grow in the coming years (2026-2030).

Company results over the past five financial years

The hereafter company results are presented pursuant to French rules and applicable regulations. These results relate only to Gecina as parent company and should be distinguished from the Gecina Group consolidated results which are presented in the activity review of the 2025 financial year.

	2021	2022	2023	2024	2025
I – Closing share capital					
Share capital (<i>in thousand euros</i>)	574,296	574,674	575,031	575,540	575,943
Number of outstanding ordinary shares	76,572,850	76,623,192	76,670,861	76,738,691	76,792,337
Maximum number of future shares to be created by bond conversion, award of performance shares and exercise of subscription options	152,169	173,383	221,453	246,676	282,240
II – Transactions and earnings for the year (<i>in thousand euros</i>)					
Net revenue excluding tax	94,776	95,685	84,037	99,764	105,316
Earnings before tax, depreciation, impairment and provisions	211,848	508,487	896,381	499,503	348,778
Income tax	759	84	52	(284)	29
Earnings after tax, depreciation, impairment and provisions	164,706	288,894	288,070	357,326	477,433
Distributed earnings	405,836	406,103	406,356	391,548	403,342
III – Earnings per share (<i>in euros</i>)					
Earnings after tax, but before depreciation and provisions	2.78	6.64	11.69	6.51	4.54
Earnings after tax, depreciation, impairment and provisions	2.15	3.77	3.76	4.66	6.22
Total net dividend payable on each share	5.30	5.30	5.30	5.45	5.50 ⁽¹⁾
IV – Staff					
Average number of employees during the financial year	272	271	260	260	267
Amount of employee expenses for the year (<i>in thousand euros</i>)	29,583	29,686	28,622	30,820	29,015
Amount of sums paid for employee benefits for the financial year (social security, social works) (<i>in thousand euros</i>)	15,737	14,730	16,981	16,440	16,465

(1) Dividend of €5.50 for the 2025 financial year subject to approval by the General Meeting on April 22, 2026.

A Board of Directors focused on value creation



Philippe Brassac
Chairman of the Board
of Directors
Independent Director



Beñat Ortega
Chief Executive
Officer, Director



Jérôme Brunel
Independent
Director



Nathalie Charles
Independent
Director



Laurence Danon Arnaud
Independent
Director



Dominique Dudan
Independent
Director



Gabrielle Gauthey
Independent
Director



Matthieu Lance
Permanent
Representative
of Predica, Director



Carole Le Gall
Independent
Director



David Petrie
Permanent
Representative of
Ivanhoé Cambridge
Inc, Director



Ouma Sananikone
Director



Jacques Stern
Independent
Director

What the board did in 2025

In 2025, the Board met regularly to review strategy, investments, financing and risk, supported by five specialized committees and two strategic off-site seminars. It also held themed dinners with external experts on geopolitical risks and on artificial intelligence, to sharpen its understanding of macro trends reshaping Gecina's environment. These formats complement the Board's regular agenda and enable more open, forward-looking dialogue between directors, the Chair and the Executive Management team.

Composition of the board

Gecina's Board brings together 12 directors, combining in-depth expertise in real estate, finance, energy, technology and ESG. The members are 50% female and 67% independent, with an average age of 60 and an average tenure on the board of 6.8 years, ensuring a balanced mix of renewal and continuity. The presence of directors representing major long-term shareholders further anchors decisions in a long-term, value-creation perspective.

Alignment with best governance practices

The Board's operating framework is fully aligned with the Afep-Medef code, with a clear separation of Chair and CEO roles, a majority of independent directors, and five specialized committees. Its work is supported by regular training, robust risk and internal control systems, and a structured evaluation and succession-planning process. This disciplined set-up underpins a transparent, responsible governance focused on Gecina's long-term corporate interest.



Mirabeau, Paris 15



48 rue Montmartre, Paris 2

50%/50%

Gender breakdown

12

Number of directors

6.8 years

Average seniority

8 (67%)

Number of independent directors

60 years

Average age

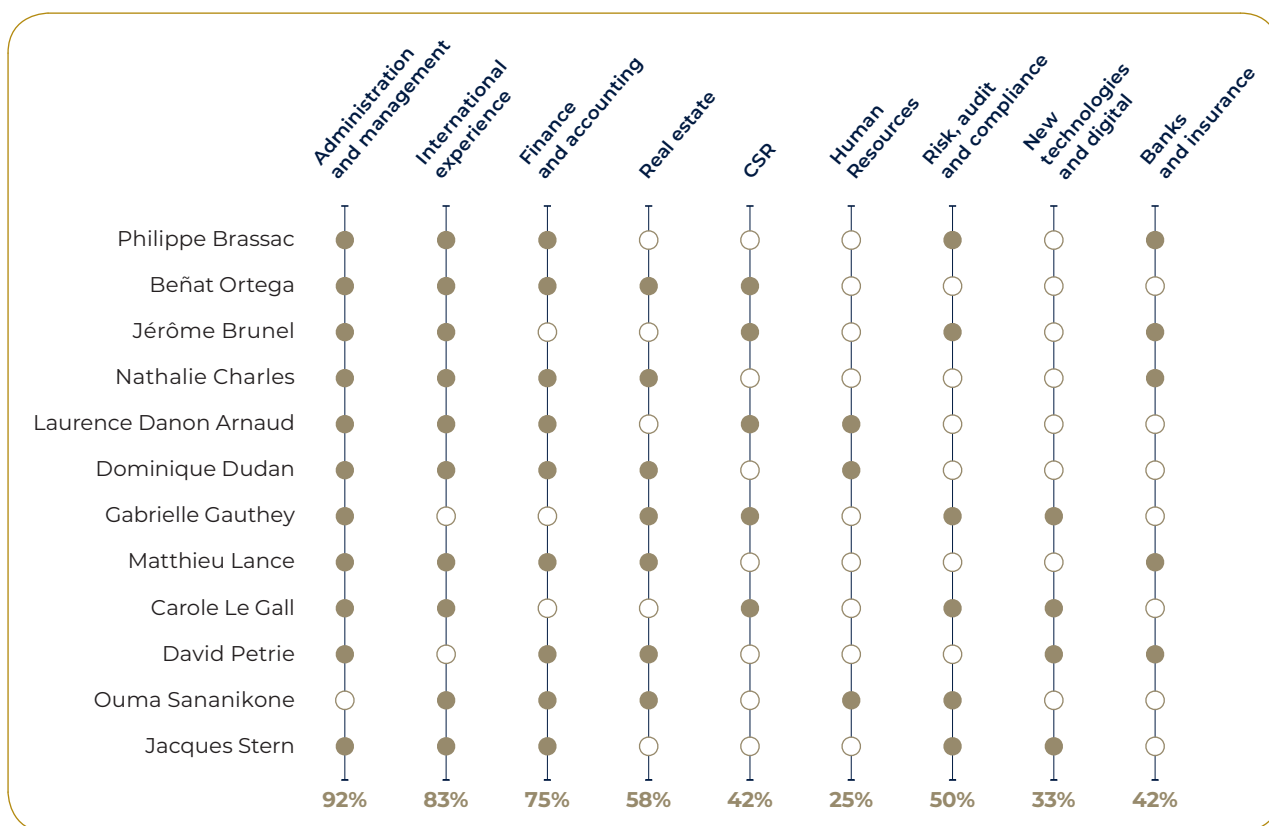
97%

Attendance rate

4 years

Duration of term

A Board of complementary skillsets



Information of each member

	Age	Gender	Nationality	Number of shares held in the Company	Number of corporate offices held in listed companies (outside Gecina)	Independent	Start of term	End of present term	Years of Board membership	Individual Board attendance rate	Membership of one or more Committees
DIRECTORS											
Philippe Brassac, Chairman	66	M	French	100	1	Yes	2025	GM 2029	1	100%	✗
Beñat Ortega, Chief Executive Officer	45	M	French	5,500	0	No	2023	GM 2027	3	100%	✗
Jérôme Brunel	71	M	French	100	0	Yes	2020	GM 2028	6	100%	✓
Nathalie Charles	59	W	French	292	1	Yes	2024	GM 2028	2	100%	✓
Laurence Danon Arnaud	69	W	French	403	2	Yes	2017	GM 2029	9	100%	✓
Dominique Dudan	71	W	French	643	2	Yes	2015	GM 2027	11	100%	✓
Gabrielle Gauthey	63	W	French	300	2	Yes	2018	GM 2026	8	100%	✓
Ivanhoé Cambridge Inc., represented by David Petrie	53	M	Canadian	11,575,623 (Ivanhoé Cambridge Concert)	0	No	2016	GM 2029	10	100%	✓
Carole Le Gall	55	W	French	291	1	Yes	2022	GM 2026	4	100%	✓
Predica, represented by Matthieu Lance	57	M	French	9,750,092	3	No	2002	GM 2027	23	67%	✓
Ouma Sananikone	67	W	American	500	2	No	2024	GM 2028	1	100%	✓
Jacques Stern	61	M	French	2,950	0	Yes	2022	GM 2026	4	100%	✓

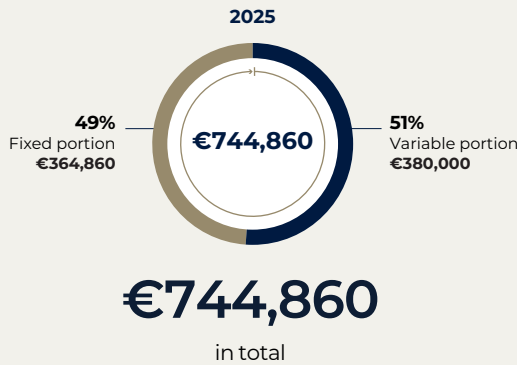
M: man. W: woman.

Aligning remuneration with long-term value

Board members are compensated for their effective contribution to the work of the Board and its Committees, within the overall envelope approved by the Shareholders' Meeting. The Chair is remunerated with a 100% fixed package, while the CEO's pay is primarily performance-based, tied to financial and ESG metrics, ensuring strong alignment with Gecina's strategy, climate ambitions and long-term value creation.

Directors' compensation in 2025

Overall annual package authorized by the General Meeting: €900,000.



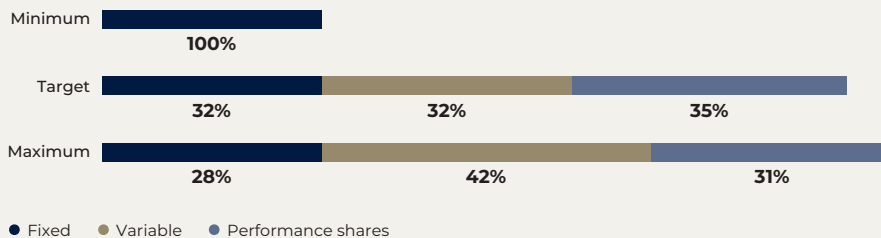
Compensation of the Chairman

The compensation package for the Chairman of the Board of Directors comprises only fixed pay and benefits in kind (company car).

€300,000

Fixed compensation 2025

Compensation of the Chief Executive Officer in 2025



Gecina's Chief Executive Officer's 2025 compensation comprises a fixed salary of €700,000, an annual variable component with a target set at 100% of fixed pay (€700,000) and a cap at 150% (€1,050,000), as well as a long-term incentive plan in performance shares representing 110% of fixed pay (€770,000). The remuneration policy was approved by the Shareholders' General Meeting of April 17, 2025 and is detailed in Chapter 4 of the 2025 Universal Registration Document.

Summary of financial authorizations

Type of operation	Date of General Meeting	Resolutions	Validity	Expiry date	Maximum amount authorized ⁽¹⁾	Use of authorizations during the 2024 financial year
Issue with pre-emptive subscription right						
Capital increase by issue of shares and/or marketable securities giving access to the capital and/or the issue of marketable securities	April 17, 2025	21 st resolution	26 months	June 17, 2027	€280m	None
Capital increase by incorporation of reserves, profits or premiums	April 17, 2025	26 th resolution	26 months	June 17, 2027	€100m	None
Issue without pre-emptive subscription right						
Capital increase by issue of shares and/or marketable securities giving access to capital and/or granting entitlement to debt securities in the context of a public offering	April 17, 2025	22 nd resolution	26 months	June 17, 2027	€57m	None
Capital increase by issue of shares and/or marketable securities giving access to the capital and/or granting entitlement to debt securities in the event of a public exchange offer initiated by the Company	April 17, 2025	23 rd resolution	26 months	June 17, 2027	€57m ⁽²⁾	None
Capital increase as compensation for contributions in kind	April 17, 2025	25 th resolution	26 months	June 17, 2027	10% of the adjusted share capital	None
Capital increase through issues reserved for members of company savings plans	April 17, 2025	27 th resolution	26 months	June 17, 2027	0.5% of the share capital	53,646 shares issued in October 2025
Performance shares	April 17, 2025	28 th resolution	38 months	June 17, 2028	0.5% of the share capital Shares granted to executive corporate officers: 0.2% of the share capital	In 2025, three performance share plans allow award of: <ul style="list-style-type: none"> ● 90,000 shares to be issued on February 13, 2028 ● 5,400 shares to be issued on February 13, 2028 ● 23,500 shares to be issued on April 17, 2028
Issue with or without pre-emptive subscription right						
Increase of the number of shares to issue in case of capital increase	April 17, 2025	24 th resolution	26 months	June 17, 2027	15% of original issue	None
Share buyback						
Share buyback operations	April 17, 2025	17 th resolution	18 months	October 17, 2026	10% of adjusted share capital or 5% in the event of share buybacks for external growth acquisitions ⁽³⁾	In 2025, within the liquidity contract, 2,256,517 shares bought at the average price of €87.59 and 2,289,017 shares sold at the average price of €87.73
Capital reduction via cancellation of treasury shares	April 17, 2025	29 th resolution	26 months	June 17, 2027	10% of the shares comprising the adjusted share capital	None

(1) Total maximum amount authorized by 21st, 22nd, 23rd, 24th, 26th and 27th resolutions: €280 million.

(2) Maximum amount of debt securities giving access to the capital: €1 billion.

(3) Maximum number of shares that can be held by the Company: 10% of the adjusted share capital.

Agenda of the Meeting

- 1** Approval of the corporate financial statements for 2025.
- 2** Approval of the consolidated financial statements for 2025.
- 3** Income appropriation for 2025 and dividend payment.
- 4** Option for 2026 interim dividends to be paid in shares – delegation of authority to the Board of Directors.
- 5** Statutory Auditors' special report on the regulated agreements and commitments governed by articles L. 225-38 *et seq.* of the French Commercial Code.
- 6** Approval of the information mentioned in article L. 22-10-9, I of the French Commercial Code relating to compensation for corporate officers for 2025.
- 7** Approval of the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or for 2025 to Jérôme Brunel, Chairman of the Board of Directors until April 17, 2025.
- 8** Approval of the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or for 2025 to Philippe Brassac, Chairman of the Board of Directors since April 17, 2025.
- 9** Approval of the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or for 2025 to Beñat Ortega, Chief Executive Officer.
- 10** Approval of the components of the compensation policy for the members of the Board of Directors for 2026.
- 11** Approval of the components of the compensation policy for the Chairman of the Board of Directors for 2026.
- 12** Approval of the components of the compensation policy for the Chief Executive Officer for 2026.
- 13** Reappointment of Gabrielle Gauthey as a Director.
- 14** Reappointment of Carole Le Gall as a Director.
- 15** Reappointment of Jacques Stern as a Director.
- 16** Authorization for the Board of Directors to trade in the Company's shares.
- 17** Powers for formalities.

Board of Directors' report and draft resolutions

Annual financial statements, income appropriation, related-party agreements

First and second resolutions – Approval of the 2025 financial statements

Gecina's corporate financial statements and the Group's consolidated financial statements are presented for you in the annual report for 2025.

You are invited to approve Gecina's corporate financial statements (first resolution), which show a net profit of €477,433,342.16 and the Group's consolidated financial statements (second resolution), which show a Group share net profit of €448,202 thousand for the year ended December 31, 2025.

First resolution

(Approval of the corporate financial statements for 2025)

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, 2025, showing a net profit of €477,433,342.16, 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 €74,676 for the past year, which increased the exempt profit available for distribution by €74,676.

Second resolution

(Approval of the consolidated financial statements for 2025)

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, 2025, showing a Group share net profit of €448,202 thousand, 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 – Income appropriation

The financial year ended December 31, 2025 shows a distributable profit of €477,433,342.16, comprising 2025 profit.

We propose the distribution of a dividend of €5.50 per share, representing, based on the number of shares outstanding and entitled to dividends as of December 31, 2025, a total of €422,357,853.50 drawn against the distributable profit and to record the balance of €55,075,488.66 as carryforward.

The Board of Directors decided on February 10, 2026 to award an interim dividend for 2025 of €2.75 per share entitled to dividends, paid out on March 12, 2026.

The remaining dividend balance of €2.75 per share would be released for payment on July 9, 2026.

Dividends approved for the last three financial years were as follows:

- 2022: €406,102,917.60;
- 2023: €406,355,563.30;
- 2024: €418,225,865.95.

Third resolution

(Income appropriation for 2025 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, 2025, as approved by this General Meeting, show a profit of €477,433,342.16 for the year, decides to pay out a dividend of €5.50 per share, drawn against the exempt profits under the SIIC regime, representing, based on the number of shares outstanding and entitled to dividends as at December 31, 2025, a total of €422,357,853.50 drawn against the distributable profit and to record the balance of €55,075,488.66 as carryforwards.

The total amount of the aforementioned distribution is calculated based on the number of shares entitled to dividends at December 31, 2025, i.e., 76,792,337 shares, and may vary if the number of shares entitled to dividends changes between January 1, 2026 and the ex-dividend date, notably depending on the number of shares held as treasury stock, 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 2025 interim dividend paid on March 12, 2026, of €2.75 per share conferring entitlement to dividends in accordance with the Board of Directors'

decision of February 10, 2026, the remaining dividend balance of €2.75 per share will have an ex-dividend date of July 7, 2026 and will be paid in cash on July 9, 2026.

The General Meeting stipulates that, since all the dividends have been drawn against the profit 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 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 dividends voted for the last three financial years were as follows:

Financial year	Total payout (not eligible for rebate under 3-2 of article 158 of the French General Tax Code) (in euros)	Dividend per share (not eligible for rebate under 3-2 of article 158 of the French General Tax Code) (in euros)
2022	406,102,917.60	5.30
2023	406,355,563.30	5.30
2024	418,225,865.95	5.45

Fourth resolution – Option for 2026 interim dividends to be paid in shares – Delegation of authority to the Board of Directors

Under this resolution, it is proposed, in the event that the Board of Directors decides to distribute interim dividends for 2026, that you approve, for each of these interim dividends, the options of payment in cash or payment in new Company shares.

The price of the shares will be set by the Board of Directors and must be at least equal to 90% of the average of the prices listed on Euronext Paris during the 20 trading sessions preceding the distribution decision. The shares will entitle

their beneficiaries to any payouts decided on as from their issue date. If the amount of the interim dividend 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 period during which shareholders may request payment in shares, which may not exceed three months.

Fourth resolution

(Option for 2026 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 2026, 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.

ORDINARY GENERAL MEETING

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.

Fifth resolution – **Statutory Auditors' special report on agreements governed by articles L. 225-38 et seq. of the French Commercial Code**

No agreements or commitments were submitted to the Board of Directors for approval during the 2025 financial year. You are invited to take note of this. The Statutory Auditors' report on related-party agreements is set out in paragraph 10.2.2.3 of the 2025 Universal Registration Document.

Fifth 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 concluded into in 2025.

Corporate officers' compensation

Sixth resolution – **Approval of the information mentioned in section I of article L. 22-10-9 of the French Commercial Code relating to compensation for corporate officers of the Company for 2025**

You are invited to approve the information on the compensation of the Company's corporate officers for the 2025 financial year described in paragraph 4.2.1 of the 2025 Universal Registration Document.

The compensation elements submitted for approval in respect of 2025 were established according to the compensation policy approved by the General Meeting held on April 17, 2025 without modification of its principles.

If the General Meeting on April 22, 2026 does not approve this resolution, the Board of Directors will need to submit a revised compensation policy, taking into account the shareholders' vote, for approval at the Company's next General Meeting. The payment of the sum allocated to the Directors for the current financial year in accordance with the first paragraph of article L. 225-45 of the French Commercial Code will be suspended until the revised compensation policy has been approved. If the General Meeting does not approve the proposed resolution presenting the revised compensation policy, the suspended amount would not be able to be paid, and the same effects as those associated with the rejection of the proposed resolution would apply.

Sixth resolution

(Approval of the information mentioned in article L. 22-10-9, I of the French Commercial Code relating to compensation for corporate officers for 2025)

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, 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 2025 Universal Registration Document, paragraph 4.2.

Seventh, eighth and ninth resolutions – Approval of fixed, variable and exceptional components of the overall compensation package and benefits paid during or awarded in respect of 2025 to the Chairman of the Board of Directors and to the Chief Executive Officer

You are invited to approve the fixed, variable and exceptional components of the overall compensation package and benefits of any kind paid during the financial year ended December 31, 2025 or awarded for said financial year to each of the Company's executive corporate officers.

These components that you are asked to approve for Jérôme Brunel, Chairman of the Board of Directors until April 17, 2025

(seventh resolution), Philippe Brassac, Chairman of the Board of Directors since April 17, 2025 (eighth resolution), and Beñat Ortega, Chief Executive Officer (ninth resolution), are described in detail in the Corporate Governance Report included in section 4 of the 2025 Universal Registration Document, paragraph 4.2.1, and summarized below:

1. Approval of the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or for the financial year ended December 31, 2025 to Jérôme Brunel, Chairman of the Board of Directors until April 17, 2025 (seventh resolution)

Compensation elements	Amounts allocated or accounting valuation (in euros)		Overview
	2024	2025	
Fixed compensation	300,000	89,773	Prorata temporis until April 17, 2025.
Annual variable compensation	n.a.	n.a.	Jérôme Brunel was not entitled to any variable compensation.
Multi-year variable compensation	n.a.	n.a.	Jérôme Brunel was not entitled to any multi-year variable compensation.
Exceptional compensation	n.a.	n.a.	Jérôme Brunel was not entitled to any exceptional compensation.
Award of stock options	n.a.	n.a.	Jérôme Brunel was not awarded any stock options during the 2025 financial year.
Award of performance shares	n.a.	n.a.	Jérôme Brunel was not entitled to performance shares.
Compensation resulting from a Director's office	n.a.	n.a.	The Chairman of the Board does not receive Directors' compensation in his capacity as corporate officer in Group companies.
Benefits in kind	Not significant	Not significant	Jérôme Brunel was entitled to a company car.
Severance pay	n.a.	n.a.	Jérôme Brunel was not entitled to any severance pay.
Non-compete compensation	n.a.	n.a.	Jérôme Brunel was not entitled to non-compete compensation.
Pension plan	n.a.	n.a.	Jérôme Brunel did not have a supplementary pension plan with the Group.

2. Approval of the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or for the financial year ended December 31, 2025 to Philippe Brassac, Chairman of the Board of Directors since April 17, 2025 (eighth resolution)

Compensation elements	Amounts allocated or accounting valuation (in euros)		Overview
	2024	2025	
Fixed compensation	–	175,000	Prorata temporis from June 1, 2025.
Annual variable compensation	–	n.a.	Philippe Brassac is not entitled to any variable compensation.
Multi-year variable compensation	–	n.a.	Philippe Brassac is not entitled to any multi-year variable compensation.
Exceptional compensation	–	n.a.	Philippe Brassac is not entitled to any exceptional compensation.
Award of stock options	–	n.a.	Philippe Brassac was not awarded any stock options during the 2025 financial year.
Award of performance shares	–	n.a.	Philippe Brassac is not entitled to any performance shares.
Compensation resulting from a Director's office	–	n.a.	The Chairman of the Board does not receive Directors' compensation in his capacity as corporate officer in Group companies.
Benefits in kind	–	2,880	Philippe Brassac is entitled to a company car.
Severance pay	–	n.a.	Philippe Brassac is not entitled to any severance pay.
Non-compete compensation	–	n.a.	Philippe Brassac is not entitled to non-compete compensation.
Pension plan	–	n.a.	Philippe Brassac does not have a supplementary pension plan with the Group.

3. Approval of the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or in respect of the financial year ended December 31, 2025 to Beñat Ortega, Chief Executive Officer (ninth resolution)

Compensation elements	Amounts allocated or accounting valuation (in euros)		Overview
	2024	2025	
Fixed compensation	700,000	700,000	Fixed compensation approved by the General Meeting of April 17, 2025.
Annual variable compensation	910,000	910,000	The target variable compensation is set at 100% of the fixed portion of the compensation with, however, a possibility of reaching a maximum of 150% of the fixed portion of the compensation if the target quantitative or qualitative performance criteria are exceeded. The quantitative criteria account for 60% of the target variable compensation (see a breakdown of these criteria below) and the qualitative criteria for 40%. The latter relate to profitability and productivity, the value creation strategy and the CSR policy.
Multi-year variable compensation	n.a.	n.a.	Beñat Ortega is not entitled to any multi-year variable compensation.
Exceptional compensation	n.a.	n.a.	Beñat Ortega is not entitled to any exceptional compensation.
Award of stock options	n.a.	n.a.	Beñat Ortega was not awarded any stock options during the 2025 financial year.
Award of performance shares	769,860	769,860	The Board of Directors awarded 23,400 performance shares to Beñat Ortega in 2024 and 23,500 shares in 2025. These awards are subject to demanding performance conditions and an attendance criterion. The characteristics are described and detailed in this chapter. The consolidated accounting value of the performance shares awarded is €597,264 for 2024 and €749,160 for 2025, according to IFRS 2 (spread over the vesting period).
Compensation resulting from a Director's office	n.a.	n.a.	The Chief Executive Officer does not receive Directors' compensation in his capacity as corporate officer in Group companies.
Benefits in kind	6,336	6,336	Beñat Ortega is entitled to a company car.
Severance pay	-	-	See section 4.2.2.4.
Non-compete compensation	n.a.	n.a.	Beñat Ortega is not entitled to non-compete compensation.
Pension plan	n.a.	n.a.	Beñat Ortega has no supplementary pension plan with the Group.

Seventh resolution

(Approval of the fixed, variable and exceptional components of the overall compensation package and the benefits in kind awarded during or for 2025 to Jérôme Brunel, Chairman of the Board of Directors until April 17, 2025)

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, 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 2025 financial year to Jérôme Brunel, Chairman of the Board of Directors until April 17, 2025, as set out in the Corporate Governance Report included in section 4 of the 2025 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 2025 to Philippe Brassac, Chairman of the Board of Directors since April 17, 2025)

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, 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 2025 financial year to Philippe Brassac, Chairman of the Board of Directors since April 17, 2025, as set out in the Corporate Governance Report included in section 4 of the 2025 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 2025 to Beñat Ortega, 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, 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 2025 financial year to Beñat Ortega, Chief Executive Officer, as set out in the Corporate Governance Report included in section 4 of the 2025 Universal Registration Document, paragraph 4.2.

Tenth, eleventh and twelfth resolutions – Approval of the compensation policy for corporate officers for 2026

You are invited to approve the compensation policy for corporate officers for 2026. This policy is described and detailed in chapter 4 of the 2025 Universal Registration Document, section 4.2.2.

The compensation policy for 2026 is aligned with the compensation policy approved by the General Meeting of April 17, 2025 and implemented in respect of 2025. It maintains the principles of transparency, performance and long-term alignment of the interests of executives with those of the shareholders.

Three resolutions are being submitted to you respectively for the members of the Board of Directors (tenth resolution), the Chairman of the Board of Directors, a non-executive corporate officer (eleventh resolution) and the Chief Executive Officer (twelfth resolution). The resolutions of this type are submitted for approval by the General Shareholders' Meeting under the legal conditions in force every year as a minimum and in the event of any material changes to the compensation policy.

On account of the type of their positions, the respective compensation packages for the members of the Board of Directors, the Chairman of the Board of Directors and the Chief Executive Officer include different elements, which are detailed in the Corporate Governance Report.

Tenth resolution

(Approval of the components of the compensation policy for the members of the Board of Directors for 2026)

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 and 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 2026 financial year, as set out in the Corporate Governance Report included in section 4 of the 2025 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 2026)

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, 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 2026 financial year, as set out in the Corporate Governance Report included in section 4 of the 2025 Universal Registration Document, paragraph 4.2.

Twelfth resolution

(Approval of the components of the compensation policy for the Chief Executive Officer for 2026)

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, approves, in accordance with article L. 22-10-8, II of the French Commercial Code, the compensation policy for the Chief Executive Officer for the 2026 financial year, as set out in the Corporate Governance Report included in section 4 of the 2025 Universal Registration Document, paragraph 4.2.

Governance

Thirteenth resolution – Reappointment of Gabrielle Gauthey as a Director

The term of office as a Director of Gabrielle Gauthey will expire at the end of the General Meeting of April 22, 2026.

It is proposed that this term of office be renewed for a period of four years, i.e. until the end of the General Meeting convened to approve the financial statements for the year ending December 31, 2029.

Gabrielle Gauthey would continue to provide the Board of Directors, in particular, with her expertise in real estate investments, new technologies, innovation and energy.

Gabrielle Gauthey would continue to fulfill all of the independence criteria of the Afep-Medef Code, to which the Company refers.

The biography of Gabrielle Gauthey is provided below:



Gabrielle Gauthey

Independent Director
Chairwoman of the Corporate Social Responsibility Committee
Member of the Audit and Risk Committee
Member of the Governance, Appointment and Compensation Committee

Age	Nationality	First appointment	Office expiry date	Number of shares held
63 years	French	GM of 04/18/2018	OGM 2026	300

Gabrielle Gauthey is the Representative of the Chairman and CEO of TotalEnergies to the European Union institutions and Director of European Public Affairs.

She is a former student of the École Polytechnique and a graduate of Télécom Paris Tech and École des Mines de Paris. A general mining engineer, she has a postgraduate diploma (DEA) in economic analysis.

The appointment of Gabrielle Gauthey enables the Board, in particular, to benefit from her expertise in real estate investments, new technologies and innovation, energy and climate.

From February 2015 to March 2018, Gabrielle Gauthey was Investment Director and a member of the Management Committee of the Caisse des Dépôts group, a French public institution. She was Senior Vice President of Carbon Neutrality Businesses at Total, and is now in charge of the company's European affairs.

OFFICES AND FUNCTIONS HELD AS AT DECEMBER 31, 2025

Representative of the Chairman and CEO of TotalEnergies to the European Union institutions and Director of European Public Affairs (listed company)

Member of the Supervisory Board of Radiall

Member of the Board of Directors of Claranova (listed company)

OFFICES AND FUNCTIONS EXERCISED DURING THE PAST FIVE YEARS AND TERMINATED

Director of Inetum

Thirteenth resolution

(Reappointment of 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 and the Corporate Governance Report, reappoints 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 2029.

Fourteenth resolution – Reappointment of Carole Le Gall as a Director

The term of office as a Director of Carole Le Gall will expire at the end of the General Meeting of April 22, 2026.

It is proposed that this term of office be renewed for a period of four years, i.e. until the end of the General Meeting convened to approve the financial statements for the year ending December 31, 2029.

Carole Le Gall would continue to provide the Board of Directors, in particular, with her expertise in the areas of CSR, risk, compliance and management.

Carole Le Gall would continue to fulfill all of the independence criteria of the Afep-Medef Code, to which the Company refers.

The biography of Carole Le Gall is provided below:



Carole Le Gall

Independent Director
Member of the Compliance and Ethics Committee
Member of the Corporate Social Responsibility Committee

Age	Nationality	First appointment	Office expiry date	Number of shares held
55 years	French	GM of 04/21/2022	OGM 2026	291

Carole Le Gall is a director of SPIE SA and a member of its Audit and CSR Committees. She is Chair of Fit Energy Advisor.

After an early career in local economic development on behalf of the state and then a local authority, she joined Ademe to develop the energy efficiency and renewable energy markets. She then directed and developed the Scientific and Technical Building Center (Centre scientifique et technique du bâtiment – CSTB), a trusted third party for building innovation, for six years, before joining Engie in 2015, as Head of Marketing Building Renovation Solutions, and was then CEO of the France Networks Business Unit, Chair of CPCU and Climespace (now Fraicheur de Paris), and Deputy CEO of Engie Solutions.

From 2021 to 2025, she was appointed Sustainable & Climate Senior Vice President at TotalEnergies. In this role, she oversaw and deployed tools for managing sustainable development and reducing greenhouse gas emissions as part of the group's global energy transition strategy.

Carole Le Gall is a General Engineer of the elite French Corps des Mines and holds a Master of Science degree from the Massachusetts Institute of Technology (MIT) in Boston.

OFFICES AND FUNCTIONS HELD AS AT DECEMBER 31, 2025

Chairwoman of Fit Energy Advisor SAS
 Director of SPIE (listed company)

OFFICES AND FUNCTIONS EXERCISED DURING THE PAST FIVE YEARS AND TERMINATED

Director of Engie ES (Energie Services) and various offices at this group's subsidiaries, i.e. Chairwoman of CCPU and of Climespace
 Observer of Gecina
 Sustainable & Climate Senior Vice President of TotalEnergies (listed company)

Fourteenth resolution

(Reappointment of 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 and the Corporate Governance Report, reappoints 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 2029.

Fifteenth resolution – Reappointment of Jacques Stern as a Director

The term of office as a Director of Jacques Stern will expire at the end of the General Meeting of April 22, 2026.

It is proposed that this term of office be renewed for a period of four years, i.e. until the end of the General Meeting convened to approve the financial statements for the year ending December 31, 2029.

Jacques Stern would continue to provide the Board of Directors, in particular, with his strong financial expertise and his experience in digital transformation and the governance of listed companies.

Jacques Stern would continue to fulfill all of the independence criteria of the Afep-Medef Code, to which the Company refers.

The biography of Jacques Stern is provided below:



Jacques Stern

Independent Director
Chairman of the Audit and Risk Committee
Member of the Strategic and Investment Committee

Age	Nationality	First appointment	Office expiry date	Number of shares held
61 years	French	GM of 04/21/2022	OGM 2026	2,950

Jacques Stern has been President of Shift4 International & Global Blue since July 2025, following the acquisition of Global Blue. Between 2015 and 2025, he was Chief Executive Officer of Global Blue, a Swiss company listed on the New York Stock Exchange.

He has nearly thirty years of experience at large international companies.

He began his career as an auditor with PricewaterhouseCoopers in 1988 and then joined the Accor group in 1992, where he held various management positions, including Chief Financial Officer and Deputy Chief Executive Officer. Between 2010 and 2015, he served as Chairman and Chief Executive Officer of Edenred.

Jacques Stern holds a business degree from the École Supérieure de Commerce de Lille.

OFFICES AND FUNCTIONS HELD AS AT DECEMBER 31, 2025

President of Shift4 International & Global Blue
 President of Global Blue Japan
 Director of Myhotels SA
 Director of Voyage Privé SA

OFFICES AND FUNCTIONS EXERCISED DURING THE PAST FIVE YEARS AND TERMINATED

Vice-Chairman of Unibail Rodamco Westfield (listed company)
 Observer of Gecina
 Director of Perkbox Ltd
Companies in the Global Blue AG Group:
 Chairman and CEO of Global Blue AG (Swiss listed company)
 Chairman of GB Venture
 Chairman of ZigZag Global Ltd
 Director of Global Blue SA
 Director of Global Blue Russia

Fifteenth resolution

(Reappointment of 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 and the Corporate Governance Report, reappoints 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 2029.

Share buyback

Sixteenth resolution – Authorization for the Board of Directors to trade in the Company's shares

Pursuant to the sixteenth resolution, it is proposed that you renew the authorization granted to the Board of Directors, with an option to sub-delegate, to purchase the Company's shares directly or through intermediaries.

This authorization would not be able to be used during public offer periods concerning the Company's capital.

- Maximum purchase price: €145 per share.
- Maximum total number of shares: 10% of share capital.
- Delegation valid for: eighteen months.

Sixteenth 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, the general regulations of the AMF and Regulation (EU) no. 596/2014 of the European Parliament and of the Council of April 16, 2014, to purchase, directly or through intermediaries, 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
- stimulating the Gecina share market in particular to promote liquidity, within the framework of a liquidity contract in accordance with a charter of ethics recognized by the AMF and entered into with an investment services provider in accordance with the market practice accepted by the AMF (as amended from time to time).

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. 7,679,233 shares, based on a capital with 76,792,337 shares at December 31, 2025, 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, 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).

ORDINARY GENERAL MEETING

These transactions may be carried out at any time, in accordance with the regulations in force on the date of the transactions in question, it being understood that in the event of the filing by a third party of a public offer for the shares of the Company, the Board of Directors may not, unless previously authorized by a Shareholders' General Meeting of the Company, make use of this authorization as of the filing by a third party of a public offer for the shares of the Company until the end of the offer period.

The maximum purchase price for shares in connection with this resolution will be €145 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 above-mentioned 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 €1,113,488,785.

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 eighteen-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.

Seventeenth resolution – Powers for formalities

We propose that you grant powers to carry out the formalities required by law.

Seventeenth 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.

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 or online.

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 fifth working day before the Meeting, i.e. midnight (CET) on April 15, 2026:

- **for registered shareholders:** in the registered securities accounts held by the company Uptevia; 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 (CET) on April 15, 2026, 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 (CET) on April 15, 2026, regardless of the means used, they will not be taken into consideration by the Company.

For taking part in and voting at the General Meeting, Gecina offers its shareholders



to use the Votaccess platform (follow the instructions given below). You will be able to vote or request an admission card from April 3 (10 am CET) to April 21, 2026 (3 pm CET).



to send the voting form by post (follow the instructions given below). The deadline for receiving the voting form is April 18, 2026.

Participating or voting online: Votaccess platform

To encourage participation in this General Meeting, shareholders 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:

- **for direct registered shareholders:** they will be able to access the voting site via their Shareholder Space at: <https://www.gecina.uptevia.com>
Direct registered shareholders will need to sign in to their Shareholder Space with their usual access codes. Once they have signed in to their Shareholder Space, they will need to follow the instructions on screen to access the Votaccess site and be able to submit their voting instructions, appoint or dismiss a representative, and request an admission card.
- **for administered registered shareholders:** they will be able to access the voting site via the VoteAG site at: <https://www.voteag.com>
Administered registered shareholders will need to sign in to VoteAG with the temporary codes provided on the dedicated voting form or the electronic invitation to attend the General Meeting. Once on the site's homepage, they will need to follow the instructions on screen to access the Votaccess site and be able to submit their voting

instructions, appoint or dismiss a representative, and request an admission card.

- **for bearer shareholders:** they 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 10 am on April 3, 2026 to 3 pm (CET) on April 21, 2026, 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.

To be taken into account, requests submitted on the Votaccess voting site (or by email) to appoint or dismiss representatives will need to be received at least one day before the General Meeting, i.e. by 3 pm (CET) on April 21, 2026.

Attending the General Meeting in person

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

- **for registered shareholders:** shareholders must ensure that their admission card request reaches Uptevia, Assemblées générales, 90-110 esplanade du Général-de-Gaulle, 92931 Paris-La Défense Cedex, France by April 19, 2026, or submit their request online on the secure Votaccess platform. 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 this authorized intermediary, confirming the securities held as at April 15, 2026, 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.

Voting by post – voting form

Shareholders who would like to vote by post will need to take the following actions:

- **for registered shareholders:** send a postal voting form (which the company Uptevia will send out 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 sent to the authorized financial

intermediary managing their securities account. The intermediary will then forward this voting form to the company Uptevia accompanied by a shareholding certificate. The voting form will also be available on Gecina's website (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 the company Uptevia at the above-mentioned address, at least three days before the General Meeting, i.e. by April 18, 2026 at the latest.

Voting by proxy – voting form

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 Uptevia 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), in the General Meeting section.

In accordance with article R. 22-10-24 of the 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 ct-mandataires-assemblees@uptevia.com 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 above-mentioned email address.

Paper proxy forms, duly completed and signed, must reach the company Uptevia at the address indicated above by April 18, 2026 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.

This dismissal will need to have been received by the company Uptevia by 3 pm (CET) on April 21, 2026 if submitted on the Votaccess website (or by email), or by April 18, 2026 if submitted by post.

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.

In accordance with the provisions set out above, no appointments or dismissals of representatives will be accepted on the day of the General Meeting.

Proxies appointed for the General Meeting will be authorized to attend successive General Meetings convened with the same agenda.

How to fill your form

By sending back your paper form, you have the choice between the following options:

- request an admission card;
- vote on the resolutions online or by post;
- appoint the General Meeting's Chairman to represent you;
- appoint any other person of your choice to represent you, indicating their name and address.

Should you want to attend the General Meeting, tick here

Should you want to vote by post, tick here and follow the instructions

Should you want to give your proxy to the Chairman, tick the box here

Should you want to appoint a person who will attend the General Meeting, tick here and note the details of this person

Whatever your choice, date and sign

Before sending back the form:

- check your contact details and the information on your voting form (make any changes needed);
- date and sign the form, whichever option you select;
- return the form in the prepaid envelope.

Possibility to submit written questions

Any shareholder may submit questions to the Board of Directors in writing until four working days before the General Meeting, i.e. April 16, 2026 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 actionnaire@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 joint response may be provided for these questions when they concern the same content.

Answers to written questions will be published directly on the Company's website: 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.

Documents made available to shareholders

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.

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 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 www.gecina.fr at least 21 days before the General Meeting, i.e. April 1, 2026.

Streamed live of the General Meeting

The General Meeting will be streamed live and in full, on the Company's website at www.gecina.fr, in accordance with legal and regulatory requirements. Its recording will be available on the Company's website, under the conditions set by article R. 22-10-29-1, 3° of the French Commercial Code.

Practical information



Tour Horizons, Boulogne-Billancourt

For the proper functioning of the General Meeting and to allow for a proper calculation of the votes and quorum, shareholders are informed that signatures of the attendance sheet will be closed at the start of the discussions. Furthermore, no cocktail will be offered after the Meeting.



Voting online:

For direct registered shareholders: access the voting site via your Shareholder Space at: <https://www.gecina.uptevia.com>

For administered registered shareholders: access the voting site via the VoteAG site at: <https://www.voteag.com>

For bearer shareholders: contact your custodian.

Deadline for submitting forms:

April 18, 2026 – Deadline for documents to be received by the company Uptevia

Votaccess platform

opening dates:

From April 3, 2026 (10 am CET) to April 21, 2026 (3 pm CET)



Contacts

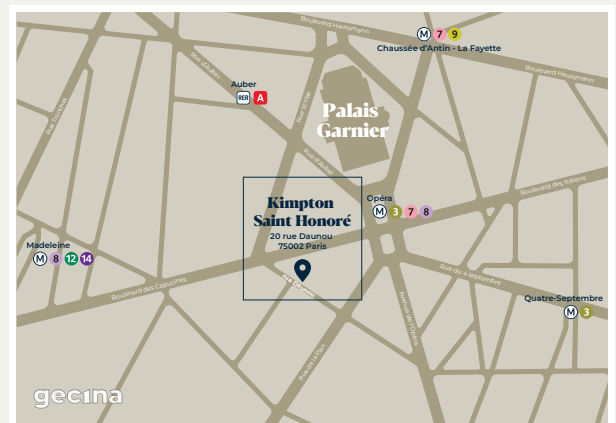
Gecina

16 rue des Capucines
75084 Paris Cedex 02 – France
www.gecina.fr
Tel.: +33 1 40 40 50 79
E-mail: actionnaire@gecina.fr

Uptevia

Service Assemblées Générales
90-110 esplanade du Général de Gaulle
92931 Paris-La Défense Cedex – France
Tel.: +33 1 49 37 82 25

Access map



Hotel Kimpton St Honoré

20 rue Daunou, 75002 Paris – France

Metro: Lines 1 (Concorde station), 3, 7, 8 (Opéra station), 8, 12, 14 (Madeleine station)

Bus: Lines 20, 21, 27, 29, 32, 45, 66, 68, 95

RER regional express line: Line A (Auber station)

By car: Many close underground car parks

Document request form

Form to send to:

Uptevia – Service Assemblées Générales

90-110 esplanade du Général de Gaulle – 92931 Paris-La Défense Cedex – France

Ordinary General Meeting on April 22, 2026

I, the undersigned:

Surname:

First name(s):

Address:

Request to be sent the documents and information concerning the Ordinary General Meeting on April 22, 2026, as provided for under article R. 22-10-23 of the French Commercial Code.

Preferred distribution method:

Electronic version (e-mail) **Paper version**

E-mail address to be used **(if electronic version)**:@.....

Notice

Shareholders may submit just one request further to receive the documents and information for each subsequent General Meeting.

To benefit from this option, tick the box:

Signed in, on 2026

Signature

Pursuant to article R. 225-88 of the French Commercial Code, any shareholder, beginning from the convening of the Meeting and until the fifth day preceding the Meeting, may request the Company to send the documents provided for in articles R. 225-81 and R. 225-83 of the French Commercial Code, except if these documents are published on the Company's website.

If you would like to receive the said documents, please return this form. We will send you said items (with the exception of those that were attached to the correspondence/proxy voting form and those published on the Company's website).

Any information concerning this Meeting may be requested from Uptevia – Service Assemblées Générales – 90-110, esplanade du Général-de-Gaulle – 92931 Paris-La Défense Cedex – France.

Shareholders' hotline: 0 800 000 070 (toll-free number from a fixed-line and national operators in France)/ +33 (0) 1 49 37 82 25 (from countries outside France).

16, rue des Capucines
75084 Paris Cedex 02 – France
Tel.: +33 (0)1 40 40 50 50
gec1na.fr

gec1na