

Final Terms dated 22 June 2023

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines published by European Securities and Markets Authority ("ESMA") on 5 February 2018 has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or both) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 on insurance distribution, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPS Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.



KLEPIERRE

Issue of €50,000,000 0.625 per cent. Notes due 1 July 2030 (to be consolidated and form a single series with the existing €600,000,000 0.625 per cent. Notes due 1 July 2030 (the "**Existing Notes**"))

issued under the €7,000,000,000 Euro Medium Term Note Programme of Klépierre

Issue Price: 75.903 per cent.

Series no.: 13

Tranche no.: 2

BARCLAYS BANK IRELAND PLC

as Dealer

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions (the "**Conditions**") set forth in the base prospectus dated 15 May 2019 which received visa no. 19-204 from the *Autorité des marchés financiers* ("**AMF**") in France on 15 May 2019 (the "**Base Prospectus**") which constitutes a base prospectus for the purposes of the Directive 2003/71/EC, as amended or superseded (the "**Prospectus Directive**").

This document constitutes the final terms of the Notes (the "**Final Terms**") described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (www.klepierre.com), and during normal business hours at the registered office of the Issuer and at the specified office of the Paying Agent where copies may be obtained.

1. Issuer:	Klépierre
2. (i) Series Number:	13
(ii) Tranche Number:	2
(iii) Date on which the Notes become fungible	The Notes will be assimilated (assimilées) and form a single series with the existing €600,000,000 0.625 per cent. Notes due 01 July 2030 issued on 01 July 2019 (the " Existing Notes ") as from the date of assimilation which is expected to be on or about 40 days after the Issue Date (the " Assimilation Date ") of this Tranche.
3. Specified Currency or Currencies:	Euro ("€")
4. Aggregate Nominal Amount of Notes:	
(i) Series:	€650,000,000
(ii) Tranche 2:	€50,000,000
5. Issue Price:	75.903 per cent. of the Aggregate Nominal Amount plus an amount of accrued interest of €308,219.18 for the period from, and including, 01 July 2022 to, but excluding, 01 July 2023.
6. Specified Denomination:	€100,000
7. (i) Issue Date:	26 June 2023
(ii) Interest Commencement Date:	1 July 2022
8. Maturity Date:	1 July 2030
9. Interest Basis:	0.625 per cent. <i>per annum</i> Fixed Rate (Further particulars specified below)

10. Redemption/Payment Basis:	Redemption at par
11. Change of Interest or Redemption/Payment Basis:	Not Applicable
12. Put/Call Options:	Make-Whole Redemption Residual Maturity Call Option Clean-up Call Option (Further particulars specified below)
13. Date of corporate authorisations for issuance of Notes:	Decisions of Jean-Marc Jestin, Chairman of the Executive Board (Directoire) / Stéphane Tortajada, Chief Financial Officer (Directeur Financier) and member of the Executive Board (Directoire) of the Issuer dated 22 June 2023
14. Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Notes Provisions:	Applicable
(i) Rate(s) of Interest:	0.625 per cent. <i>per annum</i> payable annually in arrear
(ii) Interest Payment Date(s):	1 July in each year commencing on 1 July 2023 up to and including the Maturity Date
(iii) Fixed Coupon Amount:	€625 per Note of €100,000 in Specified Denomination
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	Actual/Actual-ICMA
(vi) Determination Date(s):	1 July in each year
16. Floating Rate Notes Provisions:	Not Applicable
17. Inverse Floating Rate Notes Provisions:	Not Applicable
18. Fixed/Floating Rate Notes Provisions:	Not Applicable
19. Zero Coupon Notes Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20. Call Option:	Not Applicable
21. Make-Whole Redemption:	Applicable
(i) Make-Whole Redemption Margin:	+0.15 per cent. <i>per annum</i>

(ii)	Make-Whole Redemption Rate:	Reference Dealer Quotation
(iii)	Reference Screen Rate:	Not Applicable
(iv)	Reference Security	0.25 per cent. Federal Government Bond of Bundesrepublik Deutschland due February 2029, with ISIN DE0001102465
(v)	Reference Dealers:	As set out in the Conditions
(vi)	Calculation Agent:	Société Générale - Société Générale Securities Services
(vii)	If redeemable in part:	
(a)	Minimum Redemption Amount:	€5,000 per Note of €100,000 Specified Denomination
(b)	Maximum Redemption Amount:	€100,000 per Note of €100,000 Specified Denomination
22.	Residual Maturity Call Option:	Applicable
(i)	Optional Redemption Dates:	As from 1 April 2030
(ii)	Optional Redemption Amount of each Note:	Final Redemption Amount (as specified in paragraph 25 below)
23.	Clean-up Call Option:	Applicable
(i)	Optional Redemption Amount of each Note:	Final Redemption Amount (as specified in paragraph 25 below)
(ii)	Optional Redemption Amount of each Note:	25 per cent.
24.	Put Option:	Not Applicable
25.	Final Redemption Amount of each Note:	€100,000 per Note of €100,000 Specified Denomination, subject to any partial redemption pursuant to paragraph 21(vii)
26.	Early Redemption Amount:	
	Early Redemption Amount of each Note payable on redemption for taxation reasons (Condition 6(e)) or for illegality (Condition 6(h)) or on event of default (Condition 9) or other early redemption:	€100,000 per Note of €100,000 Specified Denomination, subject to any partial redemption pursuant to paragraph 21(vii)

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27.	Form of Notes:	Dematerialised Notes
(i)	Form of Dematerialised Notes:	Bearer form (<i>au porteur</i>)
(ii)	Registration Agent:	Not Applicable

(iii)	Temporary Global Certificate:	Not Applicable
(iv)	Option to request identification information of the Noteholders (Condition 1(c)(iv)):	Applicable
28.	Financial Centre or other special provisions relating to payment dates for the purposes of Condition 7(g):	Not Applicable
29.	Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature):	Not Applicable
30.	Purchase in accordance with Article L.213-0-1 of the French Monetary and Financial Code (<i>Code monétaire et financier</i>):	Applicable
31.	Redenomination provisions:	Not Applicable
32.	Consolidation provisions:	Not Applicable
33.	Masse (Condition 11):	Name and address of the Representative: MASSQUOTE S.A.S.U. RCS 529 065 880 Nanterre 7bis rue de Neuilly F-92110 Clichy Mailing address: 33, rue Anna Jacquin 92100 Boulogne Billancourt France Represented by its Chairman The Representative will be entitled to a remuneration of €500 (VAT excluded) per year, payable on each Interest Payment Date with the first payment at the Issue Date.
34.	Any applicable currency disruption/fallback provisions:	Not Applicable
DISTRIBUTION		
35.	(i) If syndicated, names of Managers:	Not Applicable
	(ii) Stabilising Manager:	Not Applicable
36.	If non-syndicated, name of Dealer:	Barclays Bank Ireland PLC
37.	U.S. selling restrictions:	Reg. S Compliance Category 2; TEFRA not applicable
38.	Prohibition of Sales to EEA Retail Investors:	Applicable

GENERAL

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●] per cent. producing a sum of:

Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 7,000,000,000 Euro Medium Term Note Programme of Klépierre.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Klépierre:

By: Guy de Villenaut, Group Head of Financing and Treasury

Duly authorised

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TOTRADING

- (i) Listing Euronext Paris
- (ii) (a) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.
- The Existing Notes were admitted to trading on Euronext Paris's regulated market with effect from 1 July 2019.
- (b) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be admitted to trading are already admitted to trading: The Existing Notes are admitted to trading on Euronext Paris
- (iii) Estimate of total expenses related to admission to trading: €5,600

2 RATINGS

- Ratings: The Notes to be issued are expected to be rated:
- S&P Global Ratings Europe Limited ("S&P"): BBB+
- Fitch Ratings Inc ("**Fitch**"): A-
- S&P and Fitch is established in the European Union, registered under Regulation (EC) No 1060/2009, as amended (the "**CRA Regulation**") and included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (www.esma.europa.eu/credit-rating-agencies/cra-authorisation) in accordance with CRA Regulation.
- According to S&P's rating system, a Note rated "BBB" exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the Issuer's capacity to meet its financial commitments on the Note. The addition of a plus (+) or minus (-) sign shows relative standing within the rating categories. According to Fitch's rating system, "A" ratings denote expectations of low

default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. The addition of a +/- indicates relative differences of probability of default or recovery for issues.

3 NOTIFICATION

Not applicable

4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Dealer and as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5 YIELD

Indication of yield: 4.744 per cent. per annum.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6 OPERATIONAL INFORMATION

ISIN Code: Temporary ISIN Code FR001400IVK7 until the Assimilation Date, on which date this ISIN shall cease to exist and the Outstanding amount shall be irrevocably consolidated with ISIN FR0013430741 (fully fungible).

LEI 969500PB4U31KEFHZ621

Common Code: Temporary Common Code 264240328 until the Assimilation Date, on which date this Common Code shall cease to exist and the Outstanding amount shall be irrevocably consolidated with Common Code 202065872 (fully fungible).

Depositories:

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| (a) | Euroclear France to act as Central Depositary: | Yes |
| (b) | Common Depositary for Euroclear Bank and Clearstream Banking,S.A.: | No |

Any clearing system other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. and the relevant identification number:

Not Applicable

Delivery:

Delivery against payment

Names and addresses of initial Paying Agent:

Société Générale
Société Générale Securities Services
(affiliated with Euroclear France
under number 042)
CS 30812
32, rue du Champ de Tir
44308 Nantes Cedex 3
France

Names and addresses of additional Paying Agent:

Not Applicable