

COMBINED GENERAL MEETING OF SHAREHOLDERS

MAY 3, 2024



KLEPIERRE

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MEETING AGENDA

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OF THE BUREAU
OF THE MEETING**

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**2023 MANAGEMENT
REPORT AND FIRST-QUARTER 2024
TRADING UPDATE**

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— A —

CONSTITUTION OF THE BUREAU
OF THE MEETING



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CONSTITUTION OF THE BUREAU



- **Chairman of the Bureau:**

David Simon, Chairman of the Klépierre Supervisory Board

- **1st scrutineer:**

Steven Fivel, Member of the Klépierre Supervisory Board

- **2nd scrutineer**

[●]

- **Meeting's Secretary :**

Julien Goubault, General Secretary



All documents relating to this General Meeting have been tabled at the Meeting and have been made available to the shareholders and on the Company's website www.klepierre.com

Section: Finance / 2024 General Meeting

— B —

**2023 MANAGEMENT REPORT
AND FIRST-QUARTER 2024 TRADING UPDATE**



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**GROWING ACTIVITY
IN Q1 2024**

03

**DISTRIBUTION
& OUTLOOK**

01
A RECORD YEAR



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WE OUTPERFORMED OUR 2023 GUIDANCE AND DELIVERED DOUBLE DIGIT GROWTH INCREASING FROM TOP LINE TO BOTTOM LINE

€2.48⁽¹⁾

2023 net current cash flow per share,
up **10.7%** vs. 2022⁽²⁾
and 5.5% above initial guidance

+9.6%

EBITDA vs. 2022

+8.8%

Net rental income like-
for-like growth



(1) Excluding the positive non-recurring income statement impact related to the 2020 and 2021 account receivables.

(2) Excluding the positive non-recurring income statement impact related to the 2020 and 2021 account receivables (€0.30) and the cash flow generated by disposed assets (€0.08), net current cash flow per share reached €2.24 in 2022.

OUR BUSINESS PERFORMANCE INDICATORS DEMONSTRATE THE STRENGTH OF OUR PLATFORM



+6%

Retailer sales growth



96%

Occupancy rate



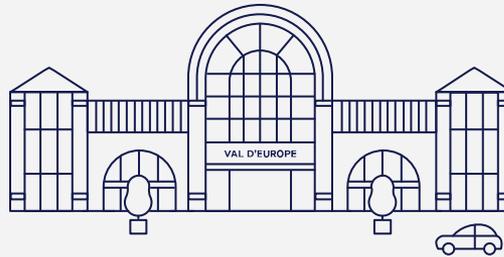
+4.4%

Reversion



5.1 years

Average lease duration



OUR STRATEGY IS DELIVERING



1

A leading European portfolio...

at the heart of Europe's largest cities, with 1 million inhabitants catchment areas and 20% higher revenue per capita than national average

2

constantly adapting to retailers' needs...

3

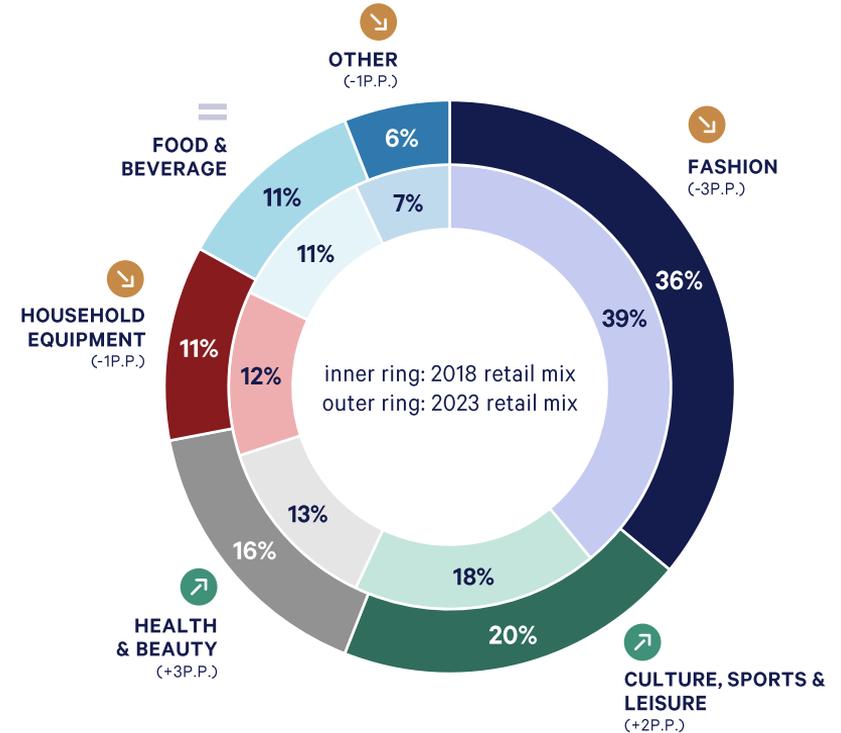
delivering strong outperformance in the context of retail polarization...

4

constituting must-do profitable means for retailers to access consumers

WE ACTIVELY ADAPT THE MIX TO MATCH CONSUMERS' EXPECTATIONS

Change in retail mix over the last 5 years
(share of total retailer sales)



Attracting and upsizing omnichannel retailers

leveraging growing demand for health & beauty, sport, services and entertainment



RETAILER DEMAND DRIVES STRONG LEASING PERFORMANCE



1,658
deals signed
+22% year-on-year

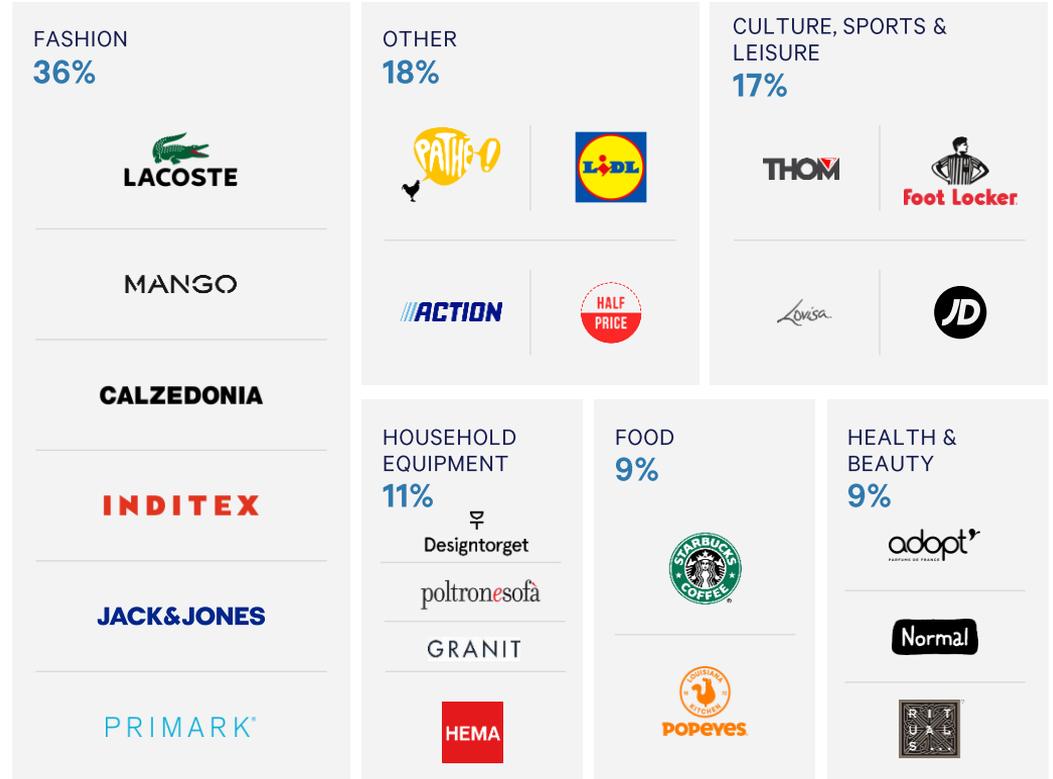


96%
Occupancy rate
+20bps year-on-year



+4.4%
Reversion on relettings
and renewals

Deals signed by segment (in sq.m.)



WELL ABOVE INDEXATION LIKE-FOR-LIKE⁽¹⁾ NET RENTAL INCOME GROWTH, UP 8.8%



300 basis points above indexation



Stable occupancy cost ratio at 12.8%,
on the back of a consistent increase in retailer sales



Solid operating achievements:

- Collection rate up 110 basis points at 97.5%
- Additional revenues up 21% like-for-like
- Further improvement in operating margin
- Positive reversion



⁽¹⁾ Like-for-like data exclude the contribution of new spaces (acquisitions, greenfield projects and extensions), spaces being restructured, and disposals completed since January 2022.

OPERATING EXCELLENCE IS TO CONTINUE IN 2024 TO DELIVER EBITDA GROWTH



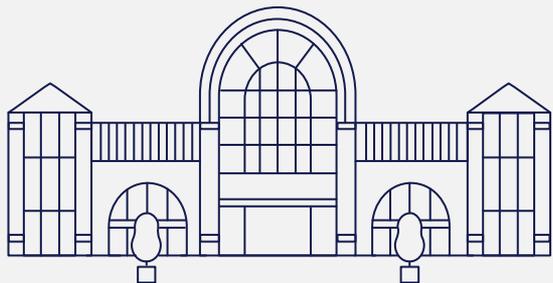
Incremental sources of organic growth...

- Supportive indexation
- Growing additional revenues
- Further occupancy enhancement
- Rent collection increase



...to deliver
at least 4% EBITDA
growth in 2024

VALUATIONS HAVE STABILIZED, PAVING THE WAY FOR A BOTTOM OUT



€19,331m

Stable over 6 months

€30.1⁽¹⁾

EPRA NTA per share
Stable over 6 months

**€169 million of disposals⁽²⁾,
20% above appraised values**



(1) NTA per share figures are rounded to the nearest 10 cents.

(2) Transactions closed since January 1, 2023.

SECTOR LEADING CREDIT METRICS

Net Debt
to EBITDA

7.4x

Interest
Coverage ratio

8.4x

Average debt
maturity

6.3 years

Average cost
of debt

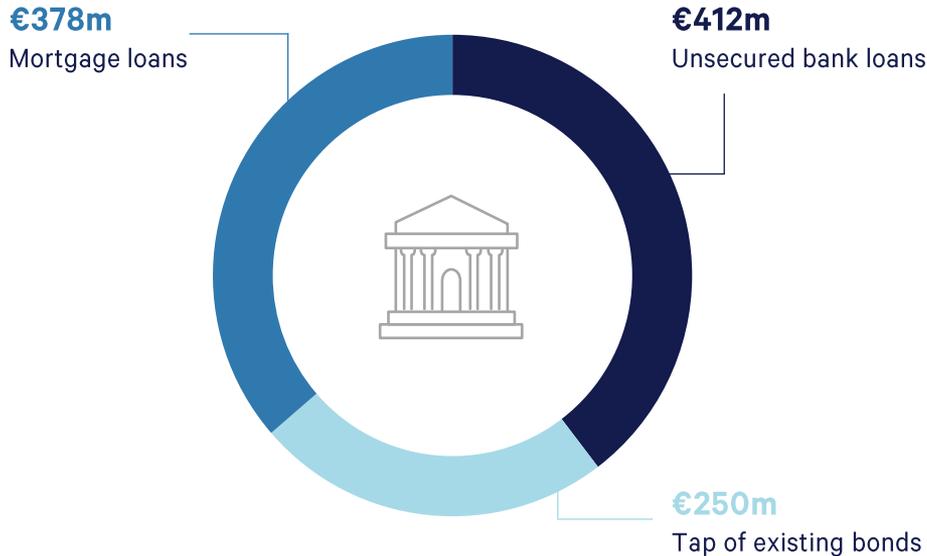
1.5%

Rate hedging

98% for 2024
84% for 2025

AN EXTENDED ACCESS TO THE FINANCING MARKET

€1,040m of new financings raised in 2023
with
an average maturity of 6.7 years



€725 million

of revolving credit facilities renewed or signed in 2023



€3 billion

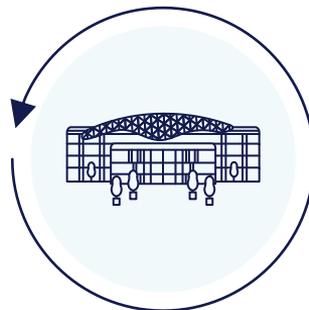
Liquidity position as of December 31, 2023

UNLOCK EMBEDDED VALUE

Solid balance-sheet and disposals underpin future growth



- **Balance sheet capacities**
Net debt / EBITDA standing at 7.4x
- **Non-core asset disposals**
- **Land sales**
€200m currently non-yielding assets



Deployment into high return opportunities



- **Extension of assets crystallizing high leasing tension**
€750m pipeline at > 8% yield on cost
- **Acquisitions**
Targeted & opportunistic

To deliver value creation



Further enhanced quality portfolio



Higher returns

WE INVEST IN OUR PROPERTIES: OPENING OF GRAND PLACE⁽¹⁾ IN NOVEMBER 2023



Main project characteristics

- Project delivered **on time and on budget**
- Now showcasing a **renewed retail offer** and **new generation of food & beverage brands**
- **€65m** total investment
- **Fully let**, with an 8% Yield-on-Cost

16,200 sq.m.

extension and renovation



Strong footfall increase

+60% in December
vs. 2022

(1) Grenoble, France.

MAREMAGNUM, ANOTHER HIGH-YIELDING DEVELOPMENT



Barcelona, Spain

∞ MAREMAGNUM

In H1 2024 Maremagnum to host the first Time Out Market in Spain.

Ready for the America's cup.

Time Out
MARKET

PULL&BEAR

KIKO
MILANO

PRIMOR

VICTORIA'S
SECRET

lefties

C
COURIR®

Bershka

MANGO

Stradivarius

- Rooftop: **5,200 sq.m**
- Total investment: **€15 million**
- Opening: **H1 2024**
- Yield on cost: **13.5%**
- Catchment area: **2.2 million inhabitants**

AND WE ENGAGE A NEW PROJECT IN MONTPELLIER



★ ODYSSEUM

- **18,500 sq.m** of retail restructuring, including 8,200 sq.m. of extension
- Delivery in **2025/26**
- Investment **€56 million**
- Yield-on-cost **9.0%**

OUR DEVELOPMENTS DRIVE SALES AND FOOTFALL


GRAND PLACE
CENTRE COMMERCIAL



Renovation and extension
in 2023


GRAN RENO
CENTRO COMMERCIALE



Extension
in 2022


CENTRE DEUX
CENTRE COMMERCIAL



Refurbishment
in 2023


CAMPANIA
CENTRO COMMERCIALE



Extension
in 2019


EMPORIA
SHOPPING CENTER



Foodcourt extension
in 2019

Retailer Sales
(vs. 2022)



+30%
in December 2023

+77%

+79%

+26%

+19%

Footfall
(vs. 2022)



+60%
in December 2023

+40%

+23%

+28%

+8%

CREATE VALUE THROUGH ACQUISITIONS

Acquisition of 25% of O'Parinor closed on February 27, 2024



- **Asset and property management contract** of the mall for a period of 15 years
- Significant value creation illustrated by a strong **double digit annual levered cash return from year 1**



- 100,000 sq.m. (**70,000 sq.m. acquired**)
- €7,000 per sq.m. retailer sales for shops
- 11m annual footfall



snipes

PRIMARK

FNAC DARTY

SEPHORA

Bershka

Normal



H&M

LACOSTE

ZARA



DECATHLON

AS WITNESSED BY OUR STRONG TRACK RECORD



NUEVA CONDOMINA

SHOPPING CENTER



+61%⁽¹⁾

Value creation since acquisition
in 2017



OSLO CITY

SHOPPING CENTER



+34%⁽¹⁾

Value creation since acquisition
in 2015



PLENILUNIO

SHOPPING CENTER



+33%⁽¹⁾

Value creation since acquisition
in 2015

(1) Change between the acquisition value and the December 2023 expert appraisals.

02
GROWING ACTIVITY IN Q1 2024



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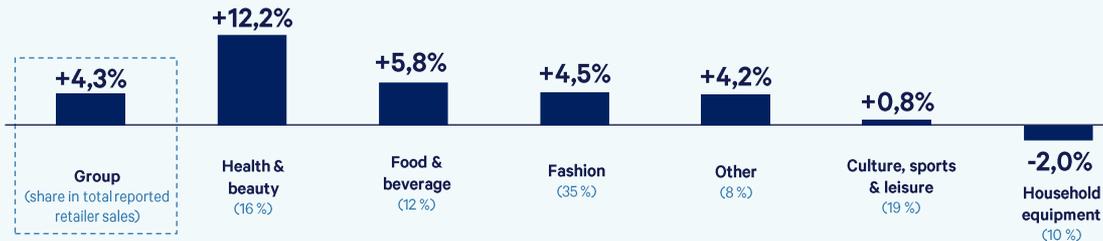
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RETAILER SALES IN THE FIRST QUARTER 2024

2024 retailer sales by region compared to 2023



2024 retailer sales by business segment compared to 2023



Note: excluding the impact of disposals and acquisitions of assets and excluding Turkey.



OPERATING HIGHLIGHTS



+4.8%

Like-for-like net rental
income



96%

Occupancy rate



+3%

Footfall



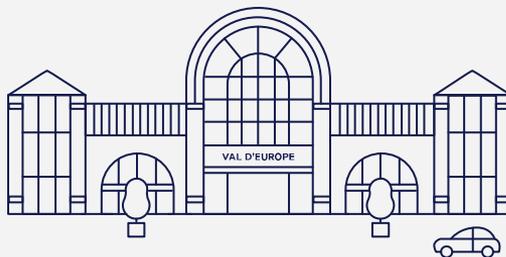
370

Number of leases signed
(+ 22% vs. Q1 2023)



+2.1%

Reversion



FINANCING ACTIVITY



Issuance of a **€600-million** bond on February 16, 2024



9.6 years maturity



Raised with a **130 basis points** spread over the reference rate, for a coupon of **3.875%**



This issuance has been **oversubscribed** more than **5 times**.



03 DISTRIBUTION & OUTLOOK



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WE PROPOSE A 3% INCREASE IN CASH DISTRIBUTION AT €1.80 PER SHARE

Proposed distribution of

€1.80

up 3% compared to 2022

Pay-out ratio of

73%⁽¹⁾

The proposed distribution would be a payment in two instalments:

- €0.90 per share on **March 26, 2024**
- €0.90 per share on **July 11, 2024**

Proposed distribution submitted for approval by shareholders at the **May 3, 2024 AGM.**

⁽¹⁾ Dividend / Net Current Cash Flow (Group share, excluding the positive non-recurring income statement impact related to the 2020 and 2021 account receivables; i.e. €2.48 per share).

The proposed distribution is composed of :



2024 OUTLOOK

The guidance is built under the assumption of low GDP growth in continental Europe in 2024, with a labor market remaining supportive and the inflation environment easing.

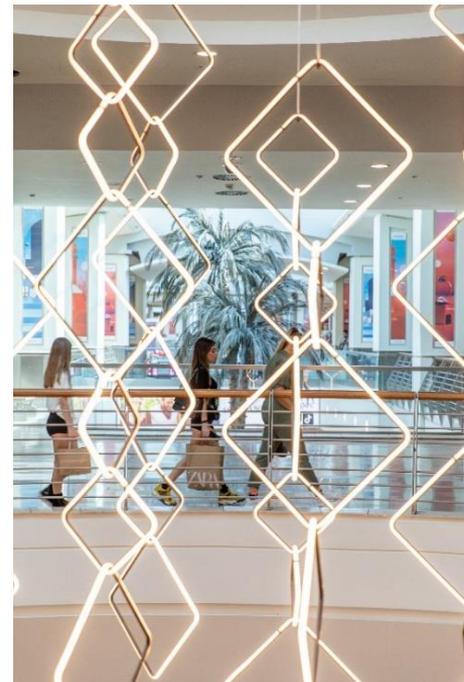
In 2024, Klépierre expects to generate at least a 4% increase in EBITDA⁽¹⁾ supported by:

- Retailer sales at least stable compared to 2023;
- Positive indexation;
- Higher additional revenues (turnover rents, car park revenues, mall income); and
- Contribution of extensions of existing assets.

Factoring in the new secured cost of debt for 2024 (€0.11 per share increase), **Klépierre expects to generate net current cash flow per share of €2.45–€2.50 in 2024.**

This guidance does not include the impact of any disposals or acquisitions in 2024.

⁽¹⁾ EBITDA stands for “earnings before interest, taxes, depreciation and amortization” and is a measure of the Group’s operating performance.



— C —

STATUTORY AUDITORS' REPORTS



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PREAMBLE

3 reports issued for the purpose of this General Meeting

- Audit of the annual financial statements
- Audit of the consolidated financial statements
- Regulated agreements

STATUTORY AUDITORS' REPORT ON THE COMPANY FINANCIAL STATEMENTS (1ST RESOLUTION)

- **Opinion**

Unqualified opinion on the financial statements

- **Justification of assessments — Key audit matters**

Impairment of equity investments

- **Specific verifications**

No matters to report

- **Other verifications or information required by laws and regulations**

Compliance, in all material respects, with the European single electronic format

STATUTORY AUDITORS' REPORT ON THE COMPANY FINANCIAL STATEMENTS (2ND RESOLUTION)

- **Opinion**

Unqualified opinion on the consolidated financial statements

- **Justification of assessments — Key audit matters**

Measurement of fair value of investment properties

- **Specific verifications**

No matters to report

- **Other verifications or information required by laws and regulations**

Compliance, in all material respects, with the European single electronic format

STATUTORY AUDITORS' REPORT ON RELATED-PARTY AGREEMENTS (4TH RESOLUTION)

- **New agreements submitted for approval to the Annual General Meeting**

None for 2023

- **Agreements previously approved by the Annual General Meeting**

- Two loan agreements with Nordica Holdco AB, 56.1% indirectly held by Klépierre
- Agreement between M. Jean-Michel Gault, Klépierre Management and Klépierre SA signed in 2022 with settlement indemnity paid in 2023

— D —

CSR STRATEGY AND PERFORMANCE



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THE GROUP HAS ANNOUNCED ITS RENEWED CSR AMBITION FOR 2030



Building
the most sustainable
platform for commerce



ACHIEVING
NET ZERO



SERVICING
COMMUNITIES



GROWING
TALENTS



PROMOTING
SUSTAINABLE
LIFESTYLES

KLÉPIERRE'S 2023 AMAZING ACHIEVEMENTS TESTIFY TO ITS LONG-STANDING EFFORTS



REDUCTION IN THE
ENERGY INTENSITY
OF THE PORTFOLIO

48%
vs. 2013

REDUCTION IN THE
CARBON INTENSITY
OF THE PORTFOLIO

84%
vs. 2017

WASTE DIVERTED
FROM LANDFILL

100%

RATE OF ACCESS TO
TRAINING FOR
EMPLOYEES

100%

SHARE OF WOMEN IN
THE GROUP EXECUTIVE
COMMITTEE

45%
+28 pp vs. 2018

ASSETS WITH A
VALID SUSTAINABLE
CERTIFICATION

100%

KLÉPIERRE'S GLOBAL LEADERSHIP IN SUSTAINABILITY HAS BEEN AGAIN WIDELY RECOGNIZED WORLDWIDE



EUROPEAN LEADER

- Peers' comparison : **1st Europe Retail Listed**
- **Five-star rating**

"A" LIST

- Klépierre is **one of only 346 businesses worldwide** included in **the climate "A" list**

CAC 40 ESG INDEX CAC SBT 1.5 INDEX

- **Klépierre is integrated in the 2 ESG indices :**
 - CAC 40 ESG with the **Top 40 leaders in ESG**
 - CAC SBT 1.5, a new, climate-focused version of the CAC40, including companies **in line with the 1.5°C goal of the Paris Agreement**

AA RATING

- Klépierre belongs to the **Top 33%** of companies having a **score of AA** or higher within the Real Estate Management & Services universe.

1.5 °C

- In 2020, Klépierre's low-carbon strategy **has been approved by the Science Based Targets initiative (SBTi) at the highest possible level, i.e., 1.5 °C**

— E —

**CORPORATE GOVERNANCE
AND SAY-ON-PAY**



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01

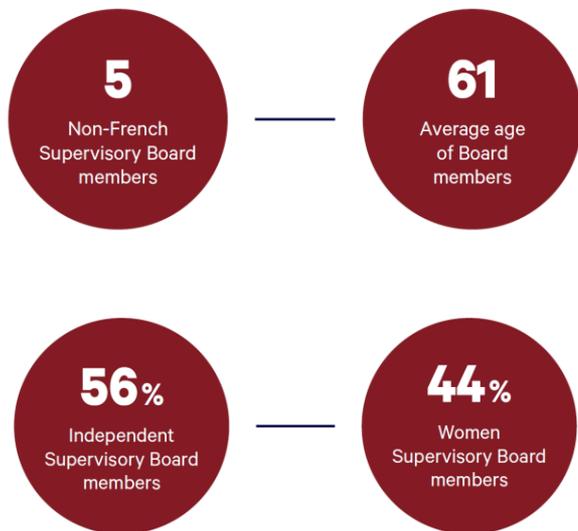
CORPORATE GOVERNANCE



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CURRENT MEMBERSHIP OF THE SUPERVISORY BOARD



PERSONAL INFORMATION				POSITION ON SUPERVISORY BOARD			MEMBERSHIP OF SPECIALIZED COMMITTEES 2023 ATTENDANCE RATE			
Gender	Nationality	Age	Number of Klepierre shares held	Date of first appointment /Seniority ^(a)	Term expires	2023 attendance rate	Investment Committee	Audit Committee	Nomination and Compensation Committee	Sustainable Development Committee
H	US	62	62	April 12, 2012 12 years	GM 2024	100%	100%			
H	US	59	60	Dec. 11, 2014 9 years	GM 2024	100%		100%		
F	FR	51	60	April 19, 2016 8 years	GM 2025	83%		67%		67%
H	US	63	62	April 12, 2012 12 years	GM 2024	100%	100%		100%	100%
H	UK	62	100	April 24, 2018 6 years	GM 2024	100%	100%			
H	US	53	60	April 14, 2015 9 years	GM 2026	100%	100%	100%		100%
F	FR	60	60	April 11, 2013 11 years	GM 2026	100%	100%		100%	
F	FR	77	100	April 12, 2012 12 years	GM 2025	67%			100%	100%
F	FR	64	150	April 19, 2016 8 years	GM 2026	100%		100%		100%

PROPOSED CHANGES WITHIN THE SUPERVISORY BOARD⁽¹⁾



4 RENEWALS:

David Simon

John Carrafiell

Steven Fivel

Robert Fowlds

1 APPOINTMENT:

Anne Carron

to replace Rose-Marie Van Lerberghe

Anne Carron will also be a member of the specialized committees on which Rose-Marie Van Lerberghe served.

⁽¹⁾ Subject to 2024 GM approval

02

SAY-ON-PAY



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SAY-ON-PAY: THE VOTE OF THE SHAREHOLDERS IS REQUESTED FOR:



Approving the **2024** compensation policy for (unchanged from 2023):

- the **Chairman of the Supervisory Board** and the **other members** of the Supervisory Board
- the **Chairman of the Executive Board**
- the **members of the Executive Board**

Resolutions 12 to 14



Approving the compensation paid to the corporate officers in **2023** as per compensation policy approved by the previous General Meeting for:

- the **Chairman of the Supervisory Board**, the **Chairman of the Executive Board** and the **members of the Executive Board** (Article L. 22-10-9 of the French Commercial Code)
- **David Simon**, Chairman of the Supervisory Board
- **Jean-Marc Jestin**, Chairman of the Executive Board
- **Stéphane Tortajada**, member of the Executive Board, Chief Financial Officer

Resolutions 15 to 18

PROPOSED 2024 COMPENSATION POLICY FOR SUPERVISORY BOARD MEMBERS

Resolution 12

- **Renewal** of the principles approved in 2016

Offices	Compensation
Chair (Board and Committees) or Vice-Chair	Fixed portion: €22,000 per office Variable portion: N/A
Supervisory Board member	Fixed portion: €12,000 per Board member Variable portion: based on attendance record at Board meetings
Committee members	Fixed portion: N/A Variable portion: based on attendance record at the relevant Committee meetings

- Maximum envelope of **€688,000**
- The **variable portion is predominant** in the total compensation

PROPOSED 2024 COMPENSATION POLICY FOR EXECUTIVE BOARD MEMBERS

Resolutions 13 & 14

Unchanged from 2023

 5 Principles	 Fixed compensation	 Short-term variable compensation	 Long-term variable compensation
<p>Attract</p> <p>Adapt</p> <p>Reward & Retain</p> <p>Inspire</p> <p>Link with ESG</p>	<p>Chairman of the Executive Board: €825,000</p> <p>Members of the Executive Board: €500,000</p>	<p>Cap set at 150% of the fixed compensation</p> <p>2 components:</p> <ul style="list-style-type: none"> • Quantitative component (max 100% of the fixed compensation): objective of net current cash-flow per share • Qualitative component (max 50% of the fixed compensation): individualized criteria 	<p>Cap set at 100% of the short-term compensation and renewal of the 2023 performance criteria and grids</p> <p>Performance shares subject to 4 performance conditions</p>

2023 COMPENSATION

Resolutions 15 to 18

• For the members of the **Supervisory Board**, the compensation totaled **€666,771** and was paid in accordance with the compensation policy approved by the 2023 General Meeting.

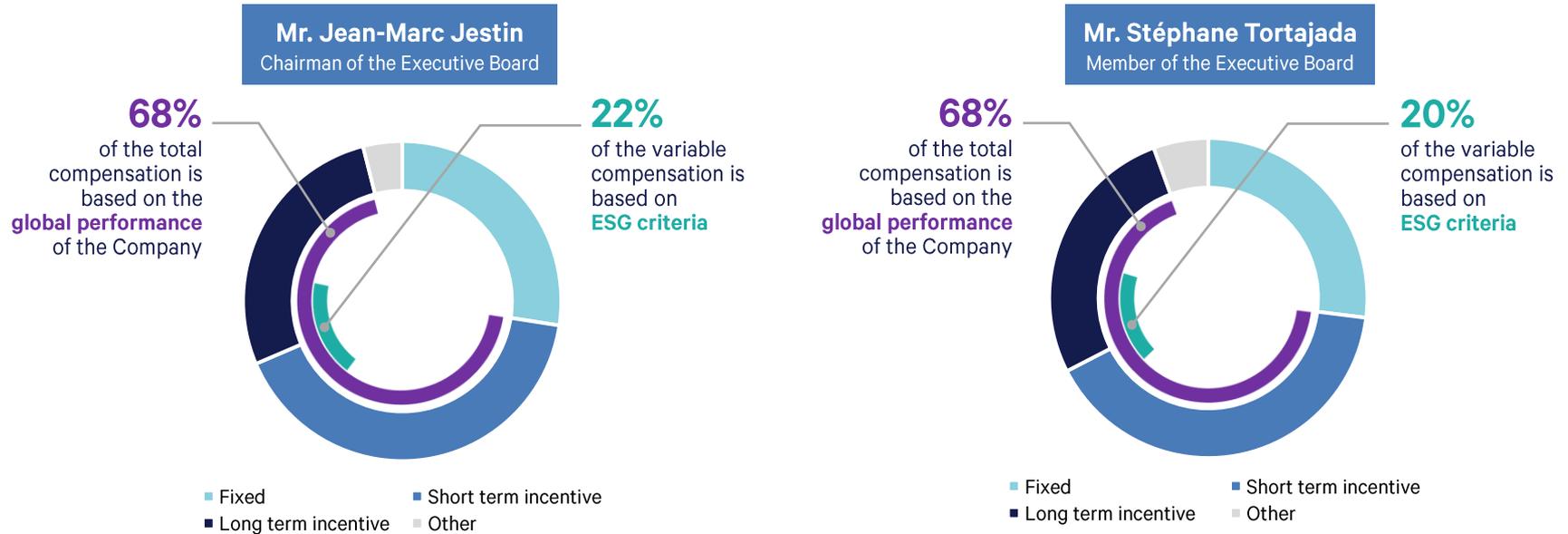
• For the members of the **Executive Board**, the compensation paid in, or due for, 2023 has been set in accordance with the compensation policy approved by the 2023 General Meeting:

	Fixed compensation	Short-term variable compensation	Long-term variable compensation ^(a)	Others
Jean-Marc Jestin (Chairman)	€825,000	€1,237,500	€825,000	€119,490
Stéphane Tortajada (CFO)	€450,000	€675,000	€450,000	€92,992

^(a) IFRS valuation

THE 2023 COMPENSATION OF THE EXECUTIVE BOARD MEMBERS IS PREDOMINANTLY BASED ON THE COMPANY'S OVERALL PERFORMANCE

ESG criteria account for at least 20% of their variable compensation



— F —

QUESTIONS & ANSWERS



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— G —

VOTE ON RESOLUTIONS



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01
AGENDA



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AGENDA

Resolutions of the Ordinary General Meeting

Approval of the 2023 financial statements

- Approval of the Company financial statements for the fiscal year ended December 31, 2023 – Approval of non-deductible expenses and costs
- Approval of the consolidated financial statements for the fiscal year ended December 31, 2023
- Appropriation of net income for the fiscal year ended December 31, 2023, and setting of the dividend

Regulated agreements already approved and continuing during the 2023 financial year

- Approval of the Statutory Auditors' special report on the agreements referred to in Article L. 225-86 of the French Commercial Code

Transposition of the CSRD Directive

- Appointment of Deloitte & Associés and Ernst & Young, as joint Statutory Auditors in charge of certifying sustainability information for a period of 3 fiscal years

Composition of the Supervisory Board

- Re-appointment of David Simon as a member of the Supervisory Board
- Re-appointment of John Carrafiell as a member of the Supervisory Board
- Re-appointment of Steven Fivel as a member of the Supervisory Board
- Re-appointment of Robert Fowlds as a member of the Supervisory Board
- Appointment of Anne Carron as a member of the Supervisory Board to replace Rose-Marie Van Lerberghe

AGENDA

Resolutions of the Ordinary General Meeting

Approval of the 2024 compensation policy for executive and non-executive corporate officers

- Approval of the 2024 compensation policy for the Chairman of the Supervisory Board and the other members of the Supervisory Board
- Approval of the 2024 compensation policy for the Chairman of the Executive Board
- Approval of the 2024 compensation policy for the members of the Executive Board (excluding the Chairman)

Approval of information relating to the 2023 compensation of executive and non-executive corporate officers

- Approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code relating to the compensation of corporate officers paid during or allotted for the fiscal year ended December 31, 2023

Approval of the compensation paid during the financial year ended 31 December 2023 or awarded in respect of the same financial year to the executive and non-executive corporate officers

- Approval of the fixed, variable and exceptional components of the total compensation and benefits in kind paid during or allotted for the fiscal year ended December 31, 2023, to David Simon in his capacity as Chairman of the Supervisory Board
- Approval of the fixed, variable and exceptional components of the total compensation and benefits in kind paid during or allotted for the fiscal year ended December 31, 2023, to Jean-Marc Jestin in his capacity as Chairman of the Executive Board
- Approval of the fixed, variable and exceptional components of the total compensation and benefits in kind paid during or allotted for the fiscal year ended December 31, 2023, to Stéphane Tortajada in his capacity as Chief Financial Officer, member of the Executive Board

Authorization to trade in the Company's shares

- Authorization, for a period of 18 months, to trade in the Company's shares, not to be used during a public offer

AGENDA

Resolutions of the **Extraordinary** General Meeting

Amendment to the bylaws

- Amendment to Article 7 of the Company's bylaws to refer to the application of the legal rules of equivalence for calculating the applicable thresholds in the bylaws
- Amendment to Article 12 of the Company's bylaws to bring it into line with the provisions of Article L. 225-25 of the French Commercial Code (Code de commerce)
- Amendment to Article 25 of the Company's bylaws to remove the reference to two Alternate Statutory Auditors

Resolutions of the **Ordinary** General Meeting

Powers

- Powers for formalities

02

VOTE ON RESOLUTIONS



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VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

First resolution

Approval of the Company financial statements for the fiscal year ended December 31, 2023

Approval of non-deductible expenses and costs

- ✓ Net income of **€485,736,198.63**
- ✓ **No non-deductible expenses** or charges as defined in Article 39-4 of the French Tax Code (*Code général des impôts*) and **no any add-back expenses** pursuant to Article 39-5 of said Code for the fiscal year

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Second resolution

Approval of the consolidated financial statements for the fiscal year ended December 31, 2023

✓ Net income of **€174,262,000**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Third resolution

*Appropriation of net income for the fiscal year ended December 31, 2023
and setting of the dividend*

- ✓ Dividend totaling **€516,350,109.60** (i.e., **€1.80 per share**) out of distributable earnings for the year, including retained earnings (€487,176,328.41) and the issue, merger and contribution premiums (€29,173,781.19)
 - ✓ **Interim dividend of €0.90** (gross) per share was paid on **March 26, 2024**
 - ✓ Payment of the **final dividend of €0.90** (gross) per share on **July 11, 2024**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Fourth resolution

Approval of the Statutory Auditors' special report on the agreements referred to in Article L. 225-86 of the French Commercial Code

- ✓ **No agreements or commitments** subject to the provisions on regulated agreements were entered into during the 2023 financial year

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Fifth resolution

*Appointment of Deloitte & Associés as joint Statutory Auditor
in charge of certifying sustainability information*

- ✓ Following the **transposition of the European Corporate Sustainability Reporting Directive (CSRD)** into French law, effective January 1, 2024, your Company's sustainability reporting must be certified by a Statutory Auditor or an "independent third party"
- ✓ **Appointment of Deloitte & Associés as joint Statutory Auditor**
in charge of certifying sustainability information

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Sixth resolution

*Appointment of Ernst & Young Audit as joint Statutory Auditor
in charge of certifying sustainability information*

- ✓ Following the **transposition of the European Corporate Sustainability Reporting Directive (CSRD)** into French law, effective January 1, 2024, your Company's sustainability reporting must be certified by a Statutory Auditor or an “independent third party”
- ✓ **Appointment Ernst & Young Audit as joint Statutory Auditor** in charge of certifying sustainability information

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Seventh resolution

Re-appointment of David Simon as a member of the Supervisory Board

- ✓ **Renewal** of **David Simon**'s term of office as member of the Supervisory Board for a period of **three years** expiring at the close of the Ordinary General Meeting to be called in 2027 to approve the financial statements for the year ending **December 31, 2026**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Eighth resolution

Re-appointment of John Carrafiell as a member of the Supervisory Board

- ✓ **Renewal** of **John Carrafiell's** term of office as member of the Supervisory Board for a period of **three years** expiring at the close of the Ordinary General Meeting to be called in 2027 to approve the financial statements for the year ending **December 31, 2026**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Ninth resolution

Re-appointment of Steven Fivel as a member of the Supervisory Board

- ✓ **Renewal** of **Steven Fivel**'s term of office as member of the Supervisory Board for a period of **three years** expiring at the close of the Ordinary General Meeting to be called in 2027 to approve the financial statements for the year ending **December 31, 2026**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Tenth resolution

Re-appointment of Robert Fowlds as a member of the Supervisory Board

- ✓ **Renewal of Robert Fowlds'** term of office as member of the Supervisory Board for a period of **three years** expiring at the close of the Ordinary General Meeting to be called in 2027 to approve the financial statements for the year ending **December 31, 2026**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Eleventh resolution

*Appointment of Anne Carron as a member of the Supervisory Board to succeed
Rose-Marie Van Lerberghe*

- ✓ **Appointment of Anne Carron** as a member of the Supervisory Board for a period of **three years** expiring at the close of the Ordinary General Meeting to be called in 2027 to approve the financial statements for the year ending **December 31, 2026**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Twelfth resolution

Approval of the 2024 compensation policy for the Chairman of the Supervisory Board and the other members of the Supervisory Board

- ✓ The elements of this compensation policy have been presented to you and are set out in **chapter 6 of the 2023** Universal Registration Document and in the **notice of meeting brochure**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Thirteenth resolution

Approval of the 2024 compensation policy for the Chairman of the Executive Board

- ✓ The elements of this compensation policy have been presented to you and are set out in **chapter 6 of the 2023** Universal Registration Document and in the **notice of meeting brochure**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Fourteenth resolution

*Approval of the 2024 compensation policy for the members of the Executive Board
(excluding the Chairman)*

- ✓ The elements of this compensation policy have been presented to you and are set out in **chapter 6 of the 2023** Universal Registration Document and in the **notice of meeting brochure**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Fifteenth resolution

Approval of the information referred to in paragraph I of Article L. 22-10-9 of the French Commercial Code relating to the compensation of corporate officers paid during or allotted for the fiscal year ended December 31, 2023

- ✓ The elements of this compensation policy have been presented to you and are set out in **chapter 6 of the 2023** Universal Registration Document and in the **notice of meeting brochure**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Sixteenth resolution

Approval of the fixed, variable and exceptional components of the total compensation and benefits in kind paid during or allotted for the fiscal year ended December 31, 2023 to David Simon in his capacity as Chairman of the Supervisory Board

- ✓ The elements of this compensation policy have been presented to you and are set out in **chapter 6 of the 2023** Universal Registration Document and in the **notice of meeting brochure**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Seventeenth resolution

Approval of the fixed, variable and exceptional components of the total compensation and benefits in kind paid during or allotted for the fiscal year ended December 31, 2023 to Jean-Marc Jestin in his capacity as Chairman of the Executive Board

- ✓ The elements of this compensation policy have been presented to you and are set out in **chapter 6 of the 2023** Universal Registration Document and in the **notice of meeting brochure**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Eighteenth resolution

Approval of the fixed, variable and exceptional components of the total compensation and benefits in kind paid during or allotted for the fiscal year ended December 31, 2023 to Stéphane Tortajada in his capacity as Chief Financial Officer and member of the Executive Board

- ✓ The elements of this compensation policy have been presented to you and are set out in **chapter 6 of the 2023** Universal Registration Document and in the **notice of meeting brochure**

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Nineteenth resolution

*Authorization, for a period of 18 months, to trade in the Company's shares,
not to be used during a public offer*

- ✓ Maximum purchase price: **€35** per share
- ✓ Maximum total number of shares: **10%** of the share capital
- ✓ Period of validity of the authorization: **18 months**

VOTE ON RESOLUTIONS

Resolutions of the Extraordinary General Meeting

Twentieth resolution

Amendment to Article 7 of the Company's bylaws to refer to the legal rules of equivalence for applying the shareholding thresholds in the bylaws

- ✓ **Aligning** the method for assessing the number of shares to be considered for the **statutory shareholding thresholds** to the one used for the **legal shareholding thresholds** as provided for in Article L. 233-9 of the French Commercial Code

VOTE ON RESOLUTIONS

Resolutions of the Extraordinary General Meeting

Twenty-first resolution

Amendment to Article 12 of the Company's bylaws to bring it into line with the provisions of Article L. 225-25 of the French Commercial Code (Code de commerce)

- ✓ Taking into account certain provisions of the French Commercial Code
- ✓ **Bringing the bylaws into line** with the provisions of **Article L. 225-25** of the French Commercial Code regarding the **time limit for directors to comply with the minimum shareholding requirement** (from 3 to 6 months)

VOTE ON RESOLUTIONS

Resolutions of the Extraordinary General Meeting

Twenty-second resolution

*Amendment to Article 25 of the Company's bylaws
to remove the reference to the alternate statutory auditors*

- ✓ Taking into account certain provisions of the French Commercial Code
 - ✓ **Removing the reference to the alternate statutory auditors**
that are no longer required

VOTE ON RESOLUTIONS

Resolutions of the Ordinary General Meeting

Twenty-third resolution

Powers for formalities

- ✓ Requesting all necessary powers to carry out the publication and filing formalities in connection with the holding of this General Meeting

AGENDA

July 9, 2024

Ex-dividend date for the final dividend payment

July 10, 2024

Record date for the final dividend payment

July 11, 2024

Final dividend payment

July 31, 2024

First-half 2024 earnings (before market opening)



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