

May 7, 2026

# 2026 Combined general meeting of shareholders



KLEPIERRE

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# Agenda

1. Constitution of the Meeting Bureau
2. 2025 management report and first-quarter 2026 trading update
3. Statutory auditors' reports
4. CSR strategy and performance
5. Corporate governance and say-on-pay
6. Questions & answers
7. Presentation of the resolutions and vote

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# Constitution of the Meeting Bureau

# Constitution of the Meeting Bureau

Chairman of the Meeting Bureau

**Stanley Shashoua**

Chairman of the Supervisory Board

First scrutineer

**Simon Global Development B.V.**

Represented by Emmanuel Cronier, member of the Supervisory Board

Second scrutineer

**Guy de Villenaut**

Secretary of the Meeting

**Julien Goubault**

General Secretary

## Meeting Documents

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](http://www.klepierre.com)

Section: Finance / 2026 General Meeting

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In accordance with applicable legal provisions, the Bureau notes that the meeting has been duly convened and that the quorum requirements have been met.

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# **2025 management report and first-quarter 2026 trading update**

## Table of contents

- 01** 2025: another year of robust performance
- 02** Sustained positive momentum in Q1 2026
- 03** Distribution & outlook

**2025: another year of robust  
performance**

# Continued market share gains fueled by strong retailer sales outperformance

Retailer sales *2025 like-for-like*  
change

**+3.4%**

Strong **outperformance**, with  
retailer sales growth doubling  
national sales indices<sup>(1)</sup>

(1) Comparison as of end November 2025. Weighted average of latest national retail sales indices: Banque de France; Istituto Nazionale di Statistica; Instituto Nacional de Estadística; Statistikmyndigheten SCB; Statistisk Sentralbyrå; Danmarks Statistik; Centraal Bureau voor de Statistiek; Statistisches Bundesamt; Central Statistical Office of Poland (GUS); Czech Statistical Office; Turkish Statistical Institute



# Our results beat guidance

**€2.72**

**+5%** vs. 2024 NCCF/share  
and above initial guidance of €2.60-2.65

**+5.5%**

vs. 2024 EBITDA<sup>(1)</sup>  
**87.3% EBITDA margin** (+50 bps over 12 months)

**+5.1%**

vs. 2024 Net Rental Income  
**+4.5%** on a like-for-like basis

(1) EBITDA on a total share basis, including the attributable portion of equity investees' EBITDA



# Operating KPIs: further improvement

**+4.6%**

**Rental uplift**

On renewals and relettings

**+60bps**

**Occupancy rate**

Reaching 97.1%

**+12.1%**

**Mall Income**

Growth year-on-year

**10bps**

**Occupancy cost ratio**

Improvement to 12.5%



# Portfolio and NAV up again in 2025

**+4.9%**

Like-for-like portfolio  
valuation over  
the year

**€21,192m**  
portfolio value as of Dec-25

NAV<sup>(1)</sup> per share

**+9%**

€ 32.8

12/31/2024

€ 35.9

12/31/2025

**+19%** over the last two years



## Our latest acquisition



PARCO COMMERCIALE  
**CASAMASSIMA**

**€160 million acquisition finalized end of 2025**

Located in  
Bari, Italy

7.5M  
yearly footfall

Metropolitan area of  
1.4 million inhabitants

Very high  
sales density

# We will make of Casamassima a leading mall in Southern Europe



**Retail venue matching brands' expectations**  
International category killers endorsing the mall



**Actions fueling operating improvements and rental growth**  
Retenancing, rental uplift due to low OCRs and mall income roll-out



**High single digit cash-on-cash return**  
as early as year 1



ZARA

PRIMARK®

Bershka

DECATHLON

SEPHORA



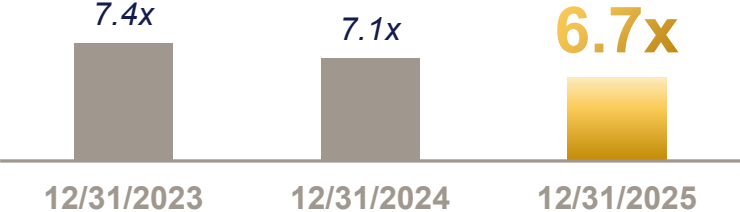
RITUALS...

STRADIVARIUS

MediaWorld

# Ample resources to pursue selective external growth

Historically low net debt to EBITDA to navigate through all cycles



Credit rating upgrade by both S&P and Fitch

**S&P Global**

**A-**

Rating raised  
on February 24, 2025

**FitchRatings** *(Senior unsecured)*

**A**

Rating raised  
on April 23, 2025



**Flexibility**

to execute accretive  
investments

02

**Sustained positive  
momentum in Q1 2026**

# Further growth in Q1 2026

The Group delivered continued year-on-year growth in Q1 2026. With steady consumption patterns and sustained leasing momentum, the Group's fundamentals remain well anchored, amid a volatile macroeconomic environment.



# First quarter operating highlights

**+2.7%<sup>(1)</sup>**

EBITDA



**+2.8%<sup>(2)</sup>**

Reported net rental income growth



**96.9%**

Occupancy rate  
+40 bps year-on-year



**+4.9%<sup>(3)</sup>**

Rental uplift  
on renewals and relettings



**+4.4%<sup>(4)</sup>**

Retailer sales



**+1.6%**

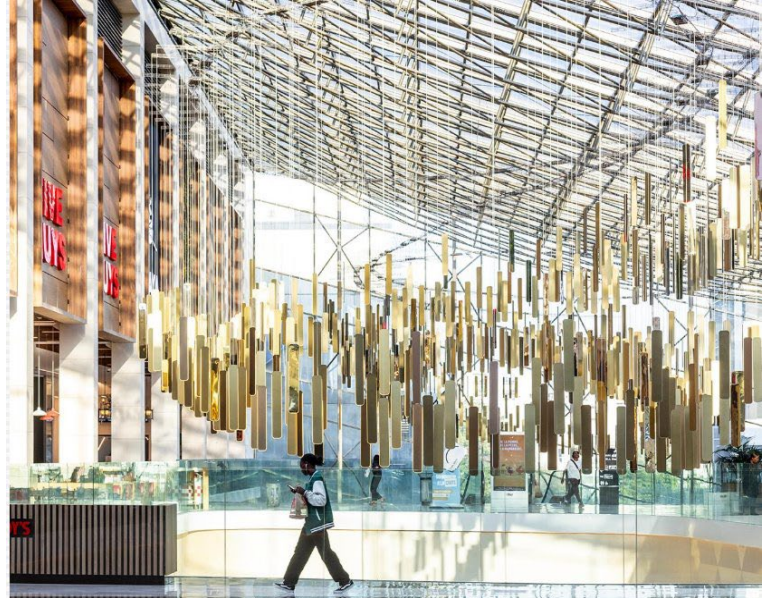
Footfall

(1) EBITDA on a total share basis, including the attributable portion of equity investees' EBITDA.

(2) + 2.6% on a like-for-like basis

(3) Excluding the impact from assets recently acquired or sold.

(4) Excluding the impact from assets recently acquired, sold or undergoing extensions, refurbishment and repositioning (Forum Duisburg, Globo, Le Millénaire, Prado, Roques-sur-Garonne, Villa Arena).



# Rock-solid balance sheet

## COST OF DEBT

**1.9%**

Average cost of  
debt

**100%**

Hedging rate

## KEY CREDIT METRICS

**€7.5bn**

Net debt

**6.8x**

Net Debt to EBITDA

03

# Distribution & outlook

# We propose a €1.90 dividend per share



The proposed distribution is a payment in two equal installments:

- €0.95 per share paid on March 10, 2026
- €0.95 per share to be paid on July 7, 2026



(1) Dividend per share / Net Current Cash Flow per share (Group share)

# 2026 Guidance

The positive first quarter performance confirms the solid momentum observed in 2025.

Supported by a portfolio of leading destination shopping centers, unrivalled expertise on the ground and no refinancing requirements in 2026, the Group confidently reiterates its 2026 guidance while monitoring ongoing geopolitical tensions and macroeconomic volatility.

Klépierre targets a **minimum EBITDA<sup>(1)</sup> of €1,130 million and at least €2.75 in net current cash flow per share.**



(1) EBITDA on a total share basis, including the attributable portion of equity investees' EBITDA

**3**

# **Statutory auditors' reports**

# Preamble

## 3 reports issued for the purpose of this General Meeting

**1 Audit of the annual financial statements** → 1<sup>st</sup> résolution

**2 Audit of the consolidated financial statements** → 2<sup>nd</sup> résolution

**3 Regulated agreements** → 4<sup>th</sup> résolution

# Statutory auditors' report on the company financial statements

## 1st resolution

### Opinion

Unqualified opinion on the financial statements

### Emphasis of Matter

First application of ANC Regulation No. 2022-06

### 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 consolidated financial statements

## 2<sup>nd</sup> 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

## 4<sup>th</sup> resolution

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

None for 2025

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

One loan agreement with Nordica Holdco AB, 56.10% indirectly held by Klépierre

# Conclusions of our assurance report on sustainability information

## Three distinct conclusions

### 1- Compliance with ESRS standards with respect to the double materiality assessment

We did not identify any material misstatement, omission or inconsistency regarding the compliance of the process implemented

### 2- Compliance of the information disclosed in the management report with publication requirements

We did not identify any material misstatement, omission or inconsistency regarding the compliance of the sustainability information presented in Chapter 5 “Sustainability Statement” of the management report

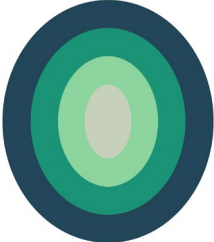
### 3- Compliance with the European taxonomy disclosure requirements

We did not identify any material misstatement, omission or inconsistency

4

# CSR strategy and performance

# Four commitments to build the most sustainable platform for commerce by 2030



**ACHIEVING  
NET ZERO**



**SERVICING  
COMMUNITIES**



**GROWING  
TALENTS**



**PROMOTING  
SUSTAINABLE LIFESTYLES**



# Notable achievements testifying to our long-standing efforts

## The Group's 2025 key ESG performance indicators

**43%**

Reduction in the energy intensity of our portfolio (vs. 2013, and 0.4% vs. 2024) now standing at 74.6 kWh/sq.m.

**87%**

Reduction in greenhouse gases emissions (GHG) Scopes 1 and 2 (vs. 2017, and 6% compared to 2024)

**100%**

Waste diverted from landfill including 53% materially recovered

**73%**

Turnover aligned with the EU Taxonomy

**83%**

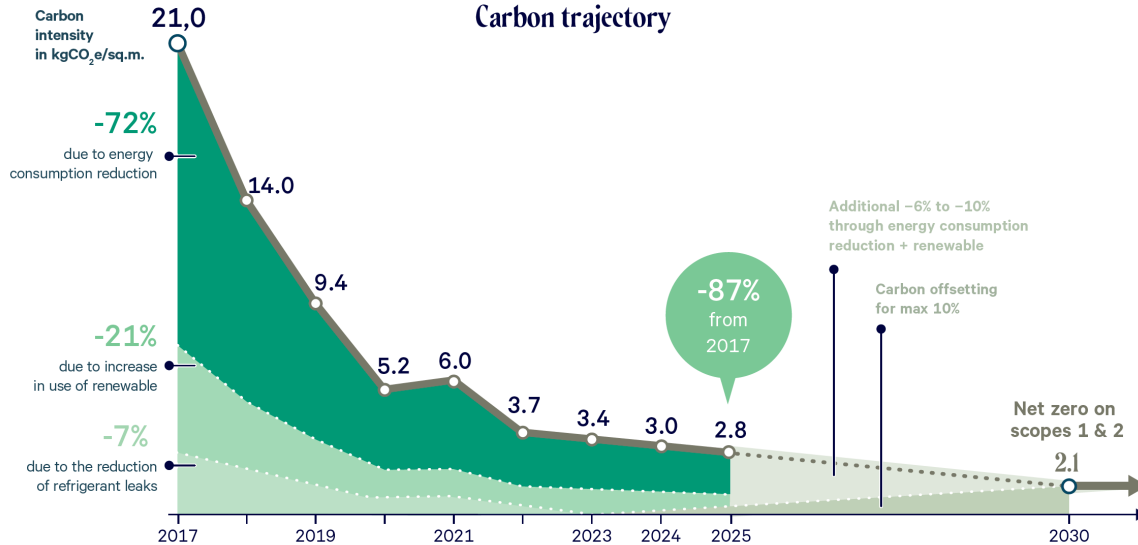
Employees have their performance appraised based on at least 1 CSR criterion

**64%**

Employees upskilled in CSR



# Scopes 1 & 2 emissions intensity has been reduced by 6% vs. 2024



2.8  
kgCO<sub>2</sub>e/sq.m.

▼  
-6% vs. 2024

Klépierre's scopes 1 & 2 emissions intensity (market-based) have decreased by 6% compared to 2024. This can be attributed to:

- **reduction in energy consumption** (heating, cooling),
- **increase of the use of green gas**, and
- **a decrease in the emission factors** provided by energy suppliers

# A recognized global leadership in sustainability



LEADER

A LIST

CAC SBT 1.5 INDEX

AA RATING

ISS

- 1<sup>st</sup> Worldwide Retail Listed
- 1<sup>st</sup> Europe Retail
- 1<sup>st</sup> Europe Listed, all classes of assets
- Five-star rating for the 6<sup>th</sup> year
- SCORE: 95/100

- Klépierre is, once again, one of the few businesses worldwide included in the CDP's A list out of leading companies in the fight against climate change

- Klépierre is included in this Euronext Paris ESG index, a climate-focused version of the CAC 40, bringing together companies in line with the 1.5°C goal of the Paris Agreement

- Klépierre maintains its AA rating, within the Real Estate Management & Services universe, identified as an industry leader

- Klépierre obtained a B rating and Prime Status, from ISS ESG's Fund Rating system which evaluates the environmental, social, and governance performance of equity and bond funds worldwide

**5**

# **Corporate governance and say-on-pay**

## 5.1

# Corporate governance



# Supervisory Board

Following the General Meeting held on May 7, 2026<sup>(1)</sup>



**Stanley Shashoua**  
Chairman



**Béatrice de Clermont-Tonnerre**  
Vice-Chair



**Anne Carron**



**Emmanuel Cronier**



**Steven Fivel**



**Robert Fowlds**



**Nadine Glicenstein**



**Ludovic Jacquot**



**Florence von Erb**

**9**

Members

**59**

Average age

**67%**

Independent members

**44%**

Women

<sup>(1)</sup> Subject to approval by the Annual General Meeting of the 5th, 6th, 7th, 8th and 21st resolutions.



Independent member

# New composition of the specialized committees

Following the General Meeting held on May 7, 2026



**Investment  
Committee**

**Stanley Shashoua (Chair)**

Steven Fivel  
Robert Fowlds (*ind.*)  
Béatrice de Clermont-Tonnerre (*ind.*)  
**Emmanuel Cronier**  
**Ludovic Jacquot (*ind.*)**



**Audit  
Committee**

**Ludovic Jacquot (Chair, *ind.*)**

Stanley Shashoua  
Nadine Glicenstein (*ind.*)  
Florence von Erb (*ind.*)



**Nomination  
and  
Compensation  
Committee**

**Anne Carron (Chair, *ind.*)**

Steven Fivel  
Florence von Erb (*ind.*)



**Sustainable  
Development  
Committee**

**Robert Fowlds (Chair, *ind.*)**

Anne Carron (*ind.*)  
Béatrice de Clermont-Tonnerre (*ind.*)  
Nadine Glicenstein (*ind.*)  
Florence von Erb (*ind.*)

Composition criteria	Status
Real estate acumen	●

Composition criteria	Status
Independence > 66%	●
Fin./accounting acumen	●

Composition criteria	Status
Independence > 50%	●
Independent Chair	●
Governance acumen	●

Composition criteria	Status
Sustainability acumen	●

5.2

# *Say on pay*



# The vote of the shareholders is requested for:

*Ex post*

Approving the compensation paid to the corporate officers in **2025** 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**, Chief Financial Officer, member of the Executive Board

**Resolutions 9 to 12**

*Ex ante*

Approving the **2026** compensation policy for:

- 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 13 to 15**

# Say on pay ex post – Supervisory Board

2025 Supervisory Board compensation compliant with the Approved Policy

Members	Chairmanship	Supervisory Board		Committees	Total
		Fixed compensation	Attendance-based compensation	Attendance-based compensation	
David Simon	44,000	12,000	20,364	10,667	87,030
John Carrafiell	22,000	12,000	25,455	10,667	70,121
Anne Carron	19,529	12,000	25,455	35,556	92,539
Béatrice de Clermont-Tonnerre	22,000	12,000	25,455	24,889	84,343
Steven Fivel	2,471	12,000	25,455	39,111	79,037
Robert Fowlds	19,529	12,000	25,455	17,778	74,761
Nadine Glicenstein	-	10,652	20,364	14,222	45,238
Stanley Shashoua	-	12,000	25,455	24,889	62,343
Catherine Simoni	2,471	1,347	-	7,111	10,930
Florence von Erb	-	12,000	25,455	39,111	76,566
<b>Total</b>	<b>132,000</b>	<b>108,000</b>	<b>218,909</b>	<b>224,000</b>	<b>682,909</b>

# Say on pay ex post – Executive Board

2025 Executive Board compensation compliant with the Approved Policy

Compensation items	Jean-Marc Jestin	Stéphane Tortajada
<b>(1) Base salary</b>	<b>€890,476</b>	<b>€562,857</b>
<b>(2) 2025 short-term incentive to be paid in 2026</b>		
Financial part	120%	120%
Non-financial part	30%	30%
Total (as a percentage of actual base salary)	150%	150%
<b>Total (in value)</b>	<b>€1,335,714</b>	<b>€844,286</b>
<b>(1+2) Total cash compensation</b>	<b>€2,226,190</b>	<b>€1,407,143</b>
<b>(3) Long-term incentive granted in 2025<sup>(a)</sup></b>		
As a percentage of base salary	160%	160%
In value	<b>€1,520,000</b>	<b>€992,000</b>
<b>(1+2+3) Total compensation (excluding benefits in kind)</b>	<b>€3,746,190</b>	<b>€2,399,143</b>

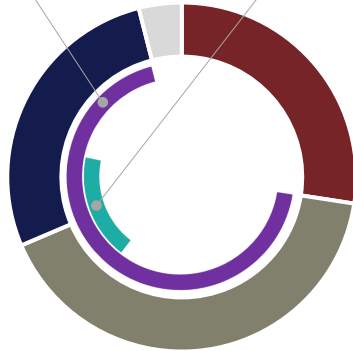
(a) Subject to performance conditions.

# The 2025 compensation of the executive board members is predominantly based on the Company's overall performance

## Jean-Marc Jestin

Chairman of the Executive Board

**74%**  
of the total  
compensation is  
based on the  
global  
performance of  
the Company



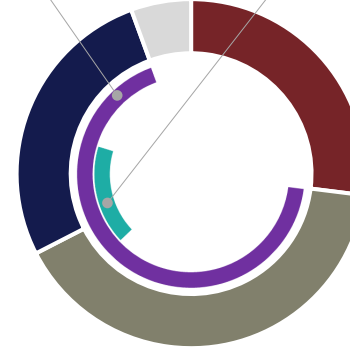
■ Fixed  
■ Short term incentive

**21%**  
of the variable  
compensation is  
based on  
ESG criteria of  
the Company

## Stéphane Tortajada

Member of the Executive Board

**73%**  
of the total  
compensation is  
based on the  
global  
performance of  
the Company



■ Fixed  
■ Short term incentive

**21%**  
of the variable  
compensation is  
based on  
ESG criteria of  
the company

# Say on pay ex ante – Supervisory Board

## Renewal without amendment of the 2026 Supervisory Board Compensation Policy

Offices	Compensation	Total
<b>Chair (Board and Committee) or Vice-Chair</b>	Fixed portion: €22,000 per office Variable portion: N/A	<b>€132,000</b>
<b>Supervisory Board member</b>	Fixed portion: €12,000 per Board member	<b>€108,000</b>
	Variable portion: based on attendance record at Board meetings	<b>€224,000</b>
<b>Committee member</b>	Fixed portion: N/A Variable portion: based on attendance record at the relevant Committee meetings	<b>€224,000</b>
<b>Total</b>		<b>€688,000</b>

# Say on pay ex ante – Executive Board

## Renewal without amendment of the Structure of the 2026 Executive Board Compensation Policy

Compensation items	Chairman of the Executive Board	Member of the Executive Board
<b>(1) Base salary (BS)</b>	<b>€950,000</b>	<b>€620,000</b>
<b>(2) Short-term incentive (STI)<sup>(a)</sup></b>		
Target (in % of BS)	110%	110%
Maximum (in % of BS)	150%	150%
<i>Financial part (in % of BS)</i>	120%	120%
<i>Non-financial part (in % of BS)</i>	30%	30%
<b>Maximum (in value)</b>	<b>€1,425,000</b>	<b>€930,000</b>
<b>(1+2) Total cash compensation (maximum)</b>	<b>€2,375,000</b>	<b>€1,550,000</b>
<b>(3) Long-term incentive (LTI)</b>		
Maximum grant (in % of BS)	160%	160%
Maximum grant (in value)	€1,520,000	€992,000
<b>(1+2+3) Total compensation (maximum)</b>	<b>€3,895,000</b>	<b>€2,542,000</b>

6

# Questions & answers

7

# **Presentation of the resolutions and vote**

7.1

# Summary agenda



# Summary of the 2026 General Meeting agenda

1

## Approval of financial statements

- ✓ Approval of the 2025 Company financial statements
- ✓ Approval of the 2025 consolidated financial statements
- ✓ Appropriation of net income and dividend distribution
- ✓ Approval of the Statutory Auditors' special report on related-party agreements

2

## Supervisory Board composition

- ✓ Re-appointment of Nadine Glicenstein (three-year term)
- ✓ Re-appointment of Florence von Erb (two-year term)
- ✓ Re-appointment of Stanley Shashoua (three-year term)
- ✓ Appointment of Ludovic Jacquot (two-year term)
- ✓ Ratification of the provisional appointment of Emmanuel Cronier as a member of the Supervisory Board (one-year term)

3

## Compensation

- ✓ Ex post approval of 2025 compensation
- ✓ Ex ante approval of the 2026 compensation policies

4

## Share buyback authorization

- ✓ 18-month authorization to implement a share buyback program(not to be used during a public offer)

5

## Bylaws update

- ✓ Art. 11 – Staggered terms (1–2 years permitted)
- ✓ Art. 17 – Registered office relocation anywhere in France
- ✓ Art. 23 – Alignment with listed company Say-on-Pay regime
- ✓ Art. 27 – Update of record date legal reference
- ✓ Art. 29 – Update of legal reference on absence of double voting rights

6

## Power for formalities

- ✓ Granting of powers to complete legal formalities

7.2

# Presentation of and voting on the resolutions



# 1<sup>st</sup> resolution

- Approval of the Company financial statements for the fiscal year ended December 31, 2025
- Approval of non-deductible expenses and costs

## Ordinary business

- Net income of **€760,310,011.59**
- **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

## 2<sup>nd</sup> resolution

Approval of the consolidated financial statements for the fiscal year ended December 31, 2025

# Ordinary business

Net income of **€1,458,507,000**

## 3<sup>rd</sup> resolution

Appropriation of net income for the fiscal year ended December 31, 2025, and setting of the dividend and dividend payment date

# Ordinary business

- Dividend in a total amount of **€545,036,226.80** (i.e., **€1.90 per share**), to be paid out of distributable earnings for the fiscal year, including retained earnings (€1,137,566,621.57)
- Payment of an **interim dividend of €0.95** gross per share on **March 10, 2026**
- Payment of **the balance of the dividend €0.95** gross per share on **July 7, 2026**

## 4<sup>th</sup> resolution

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

# Ordinary business

**No agreements or commitments** subject to the provisions on regulated agreements were entered into during the 2025 financial year

## 5<sup>th</sup> resolution

Re-appointment of Nadine Glicenstein  
as a member of the Supervisory Board

# Ordinary business

**Renewal** of **Nadine Glicenstein**'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 2029** to approve the financial statements for the year ending December 31, 2028

## 6<sup>th</sup> resolution

Re-appointment of Florence von Erb  
as a member of the Supervisory Board

# Ordinary business

**Renewal** of **Florence von Erb**'s term of office as member of the Supervisory Board for a period of two years expiring at the close of the **Ordinary General Meeting to be called in 2028** to approve the financial statements for the year ending December 31, 2027

## 7<sup>th</sup> resolution

Re-appointment of Stanley Shashoua  
as a member of the Supervisory Board

# Ordinary business

**Renewal** of **Stanley Shashoua**'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 2029** to approve the financial statements for the year ending December 31, 2028

## 8<sup>th</sup> resolution

Appointment of Ludovic Jacquot as a member of the Supervisory Board

# Ordinary business

**Appointment** of **Ludovic Jacquot** as member of the Supervisory Board for a period of two years expiring at the close of the **Ordinary General Meeting to be called in 2028** to approve the financial statements for the year ending December 31, 2027

## 9<sup>th</sup> 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, 2025

# Ordinary business

These compensation elements have been presented to you and are set out in **chapter 6 of the 2025 Universal Registration Document** and in the **General Meeting Brochure**

## 10<sup>th</sup> 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, 2025, to David Simon in his capacity as Chairman of the Supervisory Board

# Ordinary business

These compensation elements have been presented to you and are set out in **chapter 6 of the 2025 Universal Registration Document** and in the **General Meeting Brochure**

# 11<sup>th</sup> 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, 2025, to Jean-Marc Jestin in his capacity as Chairman of the Executive Board

## Ordinary business

These compensation elements have been presented to you and are set out in **chapter 6 of the 2025 Universal Registration Document** and in the **General Meeting Brochure**

## 12<sup>th</sup> 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, 2025, to Stéphane Tortajada in his capacity as member of the Executive Board

# Ordinary business

These compensation elements have been presented to you and are set out in **chapter 6 of the 2025 Universal Registration Document** and in the **General Meeting Brochure**

# 13<sup>th</sup> resolution

Approval of the 2026 compensation policy for the Chairman of the Supervisory Board and the other members of the Supervisory Board

## Ordinary business

These compensation elements have been presented to you and are set out in **chapter 6 of the 2025 Universal Registration Document** and in the **General Meeting Brochure**

# 14<sup>th</sup> resolution

Approval of the 2026 compensation policy for the Chairman of the Executive Board

## Ordinary business

These compensation elements have been presented to you and are set out in **chapter 6 of the 2025 Universal Registration Document** and in the **General Meeting Brochure**

# 15<sup>th</sup> resolution

Approval of the 2026 compensation policy for the members of the Executive Board (excluding the Chairman)

## Ordinary business

These compensation elements have been presented to you and are set out in **chapter 6 of the 2025 Universal Registration Document** and in the **General Meeting Brochure**

## 16<sup>th</sup> resolution

Authorization, for a period of 18 months, for the Company to purchase its own shares, not to be used during a public offer

# Ordinary business

- Cap: **10% of the shares** composing the adjusted share capital
  - Maximum repurchase price: **€45 per share**
- Total amount allocated to the share buyback program (as of 12/31/2025):  
**€1,290,875,265**
  - Duration: **18 months**

# 17<sup>th</sup> resolution

Amendment to Article 11 of the  
Company's bylaws concerning  
staggered terms of office

## Extraordinary business

Introduction of the **ability to appoint Board members for terms of less than three years** (one or two years), in order to allow for a **staggered renewal of Board members' terms of office**

# 18<sup>th</sup> resolution

Amendment to Article 17 of the Company's bylaws concerning the relocation of the registered office

## Extraordinary business

Extension of the Supervisory Board's authority to decide on the **transfer of the registered office anywhere within France**, in accordance with the provisions of the French Commercial Code and **subject to ratification by the next Ordinary General Meeting**

# 19<sup>th</sup> resolution

Amendment to Article 23 of the Company's bylaws concerning compensation for members of the Executive Board

## Extraordinary business

**Alignment with the framework applicable to listed companies**, without any change to the remuneration structure or to the shareholder approval process

## 20<sup>th</sup> resolution

Amendment to Articles 27 and 29 of the Company's bylaws concerning the updating of textual references

# Extraordinary business

Update of the regulatory reference relating to:

- the **record date**, without any change to the procedures for exercising voting rights;
- the **absence of double voting rights**, in accordance with the provisions applicable to listed companies.

## 21<sup>st</sup> resolution

Ratification of the provisional appointment of Emmanuel Cronier as a member of the Supervisory Board member, to replace David Simon

# Ordinary business

**Ratification of the provisional appointment of Emmanuel Cronier** as member of the Supervisory Board for a period of one year 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

## 22<sup>nd</sup> resolution

Powers for formalities

# Ordinary business

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

# Agenda

**July 3, 2026**

**Ex-dividend date for the final dividend payment**

**July 6, 2026**

**Record date for the final dividend payment**

**July 7, 2026**

**Final dividend payment**

**July 29, 2026**

**First-half 2026 earnings (post market)**



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