

PUBLICATION OF A RELATED-PARTY AGREEMENT IN ACCORDANCE WITH ARTICLES L. 22-10-30 AND R. 22-10-19 OF THE FRENCH COMMERCIAL CODE

Paris — June 27, 2022

CONCLUSION OF AN AMENDMENT TO THE EMPLOYMENT CONTRACT OF JEAN-MICHEL GAULT WITH KLÉPIERRE MANAGEMENT SNC (SUBSIDIARY OF KLÉPIERRE SA)

Jean-Michel Gault, who has been employed under an indefinite employment contract by Klépierre Management SNC (a subsidiary of Klépierre SA) since August 1, 1998, has had his employment contract suspended in connection with his duties as a member of the Executive Board of Klépierre SA⁽¹⁾.

On May 24, 2022, the Supervisory Board of Klépierre SA noted that Jean-Michel Gault's term of office as a member of the Executive Board would expire on June 21, 2022.

As a result, as of June 22, 2022, Jean-Michel Gault's employment contract with Klépierre Management SNC automatically took effect. In this context, the Supervisory Board, on the recommendation of the Nomination and Compensation Committee, approved on June 22, 2022, in accordance with the provisions of Articles L. 225-86 and L. 22-10-30 of the French Commercial Code, the terms of an amendment providing for the terms and conditions under which this resumption would take place.

MAIN TERMS AND CONDITIONS OF THE AMENDMENT TO THE EMPLOYMENT CONTRACT OF JEAN-MICHEL GAULT

Employee status within Klépierre Management SNC

Jean-Michel Gault will have advisory functions towards the Executive Board of Klépierre SA, and as such will be responsible for ensuring a smooth transition within the teams.

Compensation of Jean-Michel Gault as an employee

Jean Michel Gault's fixed compensation, as of June 22, 2022, will be based on a fixed annual amount of €400,000 (including the 13th month), i.e. a gross monthly amount of €30,769.23.

It may be supplemented by a variable remuneration which, if the objectives assigned are achieved, may be equal to 100% of the fixed remuneration received during the concerned period of activity.

Benefits in kind for Jean-Michel Gault as an employee

Jean-Michel Gault will benefit from a company car valued as a benefit in kind in his pay.

¹ A description of the terms of this employment agreement can be found on page 287 of Klépierre's 2021 Universal Registration Document

He will also benefit from all the collective rights and benefits applicable to the category to which he belongs and under the conditions provided for their application, and in particular from the applicable health and welfare insurance contracts.

He will have the status of executive within the meaning of Article L. 3111-2 of the French Labor Code and will be excluded from the legislation applicable to working hours and the organization of working time.

INTEREST OF THE AGREEMENT FOR KLÉPIERRE SA AND THE SHAREHOLDERS, INCLUDING MINORITY SHAREHOLDERS

Jean-Michel Gault is no longer a member of the Executive Board of Klépierre SA and is an employee of Klépierre Management SNC. As indicated above, his new functions will ensure a smooth transition within the teams.

RATIO OF THE PRICE OF THE AGREEMENT FOR KLÉPIERRE SA TO ITS LAST ANNUAL PROFIT

Jean-Michel Gault's remuneration under his employment contract with Klépierre Management SNC will be borne by the latter.

ABOUT KLÉPIERRE

Klépierre is the European leader in shopping malls, combining property development and asset management skills. The Company's portfolio is valued at €20.7 billion at December 31, 2021, and comprises large shopping centers in more than 10 countries in Continental Europe which together host hundreds of millions of visitors per year. Klépierre holds a controlling stake in Steen & Strøm (56.1%), Scandinavia's number one shopping center owner and manager. Klépierre is a French REIT (SIIC) listed on Euronext Paris and is included in the CAC Next 20 and EPRA Euro Zone Indexes. It is also included in ethical indexes, such as Euronext CAC 40 ESG, MSCI Europe ESG Leaders, FTSE4Good, Euronext Vigeo Europe 120, and features in CDP's "A-list". These distinctions underscore the Group's commitment to a proactive sustainable development policy and its global leadership in the fight against climate change.

For more information, please visit the newsroom on our website: www.klepierre.com

