

## 7.2 General Meeting of Shareholders

### Report of the Executive Board to the Ordinary and Extraordinary General Meeting

The Report of the Executive Board to the General Meeting presents to the Company's shareholders the draft resolutions that will be submitted to their vote on May 7, 2026. Shareholders are nevertheless invited to read the draft resolutions in full before exercising their voting rights.

Dear Shareholders,

We have called this Ordinary and Extraordinary General Meeting of Shareholders to submit the following draft resolutions to the agenda for your approval:

#### Agenda

##### Resolutions of the Ordinary General Meeting

- 1) Approval of the Company financial statements for the fiscal year ended December 31, 2025 – Confirmation of the absence of non-deductible expenses and costs;
- 2) Approval of the consolidated financial statements for the fiscal year ended December 31, 2025;
- 3) Appropriation of net income for the fiscal year ended December 31, 2025 and setting of the dividend and dividend payment date;
- 4) Approval of the Statutory Auditors' special report on the agreements referred to in Article L. 225-86 et seq. of the French Commercial Code;
- 5) Re-appointment of Nadine Glicenstein as a member of the Supervisory Board;
- 6) Re-appointment of Florence von Erb as a member of the Supervisory Board;
- 7) Re-appointment of Stanley Shashoua as a member of the Supervisory Board;
- 8) Appointment of Ludovic Jacquot as a member of the Supervisory Board;
- 9) 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;
- 10) 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;
- 11) 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;

- 12) 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;
- 13) Approval of the 2026 compensation policy for the Chairman of the Supervisory Board and the other members of the Supervisory Board;
- 14) Approval of the 2026 compensation policy for the Chairman of the Executive Board;
- 15) Approval of the 2026 compensation policy for the members of the Executive Board (excluding the Chairman);
- 16) Authorization to be granted to the Executive Board to require the Company to purchase its own shares under the terms of Article L. 22-10-62 of the French Commercial Code, for a period of 18 months, not to be used during a public offer initiated by a third party.

##### Resolutions of the Extraordinary General Meeting

- 17) Amendment to Article 11 of the Company's bylaws concerning staggered terms of office;
- 18) Amendment to Article 17 of the Company's bylaws concerning the relocation of the registered office;
- 19) Amendment to Article 23 of the Company's bylaws concerning the compensation of members of the Executive Board;
- 20) Amendment to Articles 27 and 29 of the Company's bylaws concerning the updating of textual references.

##### Resolution of the Ordinary General Meeting

- 21) Powers for formalities.

## Purpose and text of resolutions

### Resolution of the Ordinary General Meeting

#### **First and second resolutions – Approval of the Company financial statements and the consolidated financial statements**

Having considered the Executive Board's management report, the Supervisory Board's report and the Statutory Auditors' reports, the General Meeting is invited to approve the Company financial statements for the fiscal year ended December 31, 2025, showing net income of €760,310,011.59 and the consolidated financial statements for the fiscal year ended December 31, 2025, showing net income of €1,458,507,000.

The Company financial statements for the year ended December 31, 2025 do not report any non-deductible expenses or charges as defined in paragraph 4 of 39 of the French Tax Code.

The Company financial statements and the consolidated financial statements, as well as the Statutory Auditors' reports on those statements and the Executive Board's management report, are set out in the Company's 2025 Universal Registration Document.

*You are invited to approve the first and second resolutions as presented to you.*

#### **First resolution**

##### **(Approval of the Company financial statements for the fiscal year ended December 31, 2025 – Confirmation of the absence of non-deductible expenses and costs)**

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings and having considered the reports of the Executive Board, the Supervisory Board and the Statutory Auditors, as well as the Company financial statements for the fiscal year ended December 31, 2025, approves said financial statements as presented, which comprise the statements of financial position and income, as well as the notes to the consolidated financial statements, and the operations reflected in said financial statements or summarized in said reports, showing net income of €760,310,011.59.

It notes that the Company financial statements for the fiscal year ended December 31, 2025 do not report any non-deductible expenses or charges as defined in paragraph 4 of Article 39 of the French Tax Code (*Code général des impôts*) and do not report any add-back expenses pursuant to Article 39-5 of said Code for the fiscal year.

#### **Second resolution**

##### **(Approval of the consolidated financial statements for the fiscal year ended December 31, 2025)**

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings and having considered the reports of the Executive Board, the Supervisory Board and the Statutory Auditors, as well as the consolidated financial statements for the fiscal year ended December 31, 2025,

approves said financial statements as presented, which comprise the statements of financial position and income, as well as the notes to the consolidated financial statements, and the operations reflected in said financial statements or summarized in said reports, showing attributable net income of €1,458,507,000.

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

Shareholders are asked to resolve to pay a dividend totaling €545,036,226.80 (i.e., €1.90 per share) out of distributable earnings for the year, including retained earnings (€1,137,566,621.57), after noting that:

- Following this distribution and the appropriation of net income for the fiscal year ended December 31, 2025, equity will continue to exceed half of the share capital plus non-distributable reserves;
- Following the distribution, the "Retained earnings" line will be increased from €377,256,609.98 to €592,530,394.77 (excluding adjustments for treasury shares and changes in the number of shares carrying dividend rights);
- Each share will receive a cash distribution of €1.90 (including the interim dividend), which for tax purposes breaks down as follows:
  - €0.87 deducted from earnings of exempt activities under the SIIC regime, not eligible for the 40% tax relief; and
  - The amount of €1.03 per share deducted from profit from activities subject to corporate income tax, eligible for the 40% tax relief mentioned in Article 158-3-2 of the French Tax Code.
- As decided by the Executive Board on February 19, 2026, an interim dividend of €0.95 (gross) per share, which went ex-dividend on March 6, 2026, was paid on March 10, 2026, and breaks down as:
  - €0.87 deducted from earnings of exempt activities under the SIIC regime, not eligible for the 40% tax relief; and
  - The amount of €0.08 per share deducted from profit from activities subject to corporate income tax, eligible for the 40% tax relief mentioned in Article 158-3-2 of the French Tax Code.
- The balance of €0.95 (gross) per share (deducted in full from profit from activities subject to corporate income tax, eligible for the 40% tax relief provided for in Article 158-3-2 of the French Tax Code) will go ex-dividend on July 3, 2026 and will be paid on July 7, 2026,
- In accordance with legal provisions, treasury shares held by the Company on the ex-dividend date do not carry distribution rights.

*You are invited to approve the third resolution as presented to you.*

**Third resolution****(Appropriation of net income for the fiscal year ended December 31, 2025, and setting of the dividend and dividend payment date)**

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings, resolves to appropriate the net income for the fiscal year ended December 31, 2025, as follows:

<b>Net income for the period</b>	€760,310,011.59
Less amounts allocated to the "Legal reserve" account	€0
Plus "Retained earnings"	€377,256,609.98
i.e., Distributable earnings of	€1,137,566,621.57
<b>Dividend distributed to shareholders:</b>	<b>€545,036,226.80</b>
• Of which dividend deducted from earnings of exempt activities (SIIC)	€249,569,219.64
• Of which dividend deducted from profit from activities subject to corporate income tax	€295,467,007.16
<b>In addition to the interim dividend paid on March 10, 2026 deducted from:</b>	<b>€272,518,113.40</b>
• Earnings of exempt activities (SIIC)	€249,569,219.64
• Profit from activities subject to corporate income tax	€22,948,893.76
<b>For a remaining distribution amount of:</b>	<b>€272,518,113.40</b>
• Of which dividend deducted from profit from activities subject to corporate income tax	€272,518,113.40
<b>Amount allocated to "Retained earnings"</b>	<b>€592,530,394.77</b>

Following this distribution and the appropriation of net income for the fiscal year ended December 31, 2025, equity will continue to exceed half of the share capital plus non-distributable reserves.

Following the distribution, the "Retained earnings" line will be increased from €377,256,609.98 to €592,530,394.77 (excluding adjustments for treasury shares and changes in the number of shares carrying dividend rights).

The General Meeting notes that each share will receive a cash distribution of €1.90 (including the interim dividend), which for tax purposes breaks down as follows:

- €0.87 deducted from earnings of exempt activities under the SIIC regime, not eligible for the 40% tax relief; and
- The amount of €1.03 per share deducted from profit from activities subject to corporate income tax, eligible for the 40% tax relief mentioned in Article 158-3-2 of the French Tax Code.

As decided by the Executive Board on February 19, 2026, an interim dividend of €0.95 (gross) per share, which went ex-dividend on March 6, 2026, was paid on March 10, 2026 and breaks down as:

- €0.87 deducted from earnings of exempt activities under the SIIC regime, not eligible for the 40% tax relief; and
- The amount of €0.08 per share deducted from profit from activities subject to corporate income tax, eligible for the 40% tax relief mentioned in Article 158-3-2 of the French Tax Code.

The balance of €0.95 (gross) per share (deducted in full from profit from activities subject to corporate income tax, eligible for the 40% tax relief provided for in Article 158-3-2 of the French Tax Code) will go ex-dividend on July 3, 2026 and will be paid on July 7, 2026.

In accordance with legal provisions, treasury shares held by the Company on the ex-dividend date do not carry distribution rights.

The General Meeting confers all necessary powers on the Executive Board to determine, based on the number of shares eligible for the dividend at the ex-dividend date, the adjustments to the overall amount of the dividend and consequently, the amount corresponding to treasury shares at the dividend payment date as well as any amounts that shareholders may have waived will be appropriated to "Retained earnings".

Pursuant to Article 243 bis of the French Tax Code, distributions for the last three fiscal years were as follows:

Fiscal year	Total amount paid to shareholders (in euros) <sup>(a)</sup>	Net amount per share (in euros)	Amount eligible for the tax relief provided for under Article 158-3-2° of the French Tax Code for eligible shareholders (in euros)	Amount not eligible for the tax relief provided for under Article 158-3-2° of the French Tax Code (in euros)
2022	502,007,051.00	1.75	259,949,713.00	242,057,338.00 <sup>(b)</sup>
2023	516,350,109.60	1.80	0	516,350,109.60 <sup>(c)</sup>
2024	530,693,168.20	1.85	197,934,208.68	332,758,959.52

(a) Based on the number of shares in issue at the payment date.

(b) Entirely comprising an equity repayment, within the meaning of Article 112-1° of the French Tax Code.

(c) Including an equity repayment, within the meaning of Article 112-1° of the French Tax Code, of €29,173,781.19.

#### Fourth resolution – Related-party agreements

Pursuant to the fourth resolution, you are asked to note that the Statutory Auditors' special report on agreements governed by Article L. 225-86 of the French Commercial Code (*Code de commerce*) does not mention any new agreement authorized by the Supervisory Board during the year ended December 31, 2025 and not yet approved by the General Meeting.

**You are invited to approve the fourth resolution as presented to you.**

#### Fourth resolution

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

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings and having considered the Executive Board's report and the Statutory Auditors' special report on the agreements referred to in

Article L. 225-86 et seq. of the French Commercial Code, places on record that the Statutory Auditors were not made aware of any new agreements that remained in force during the fiscal year ended December 31, 2025, and approves the terms of this report.

**Fifth to seventh resolutions – Re-appointment of members of the Supervisory Board**

Pursuant to the fifth to seventh resolutions, you are invited to re-appoint Supervisory Board members whose terms of office expire at the end of the General Meeting called in 2026 to approve the financial statements for the year ended December 31, 2025.

Accordingly, you are invited to re-appoint:








- Nadine Glicenstein, for a term of three years, expiring at the end of the Ordinary General Meeting to be called in 2029 to approve the financial statements for the year ending December 31, 2028;
- Florence von Erb, for a term of two years, expiring at the end of the Ordinary General Meeting to be called in 2028 to approve the financial statements for the year ending December 31, 2027, in accordance with paragraph 1 of Article 11 of the Company's bylaws; and
- Stanley Shashoua, for a term of three years, expiring at the end of the Ordinary General Meeting to be called in 2029 to approve the financial statements for the year ending December 31, 2028.

In the case of Florence von Erb, the term of office proposed for her re-appointment takes into account her tenure on the Supervisory Board, of which she has been a member since February 17, 2016. In accordance with the recommendations of the AFEP-MEDEF Code, a member of the Supervisory Board cannot be classified as independent after more than twelve years in office.

The proposed two-year term of office allows Klépierre to plan ahead for this deadline, while maintaining continuity and stability in governance. The proposed term of office is also in line with the AMF's recommendation of staggering Supervisory Board re-appointments.

These proposals were reviewed by the Nomination and Compensation Committee, then by the Supervisory Board, based on an individual analysis of the situation of each of the members concerned, with particular regard to their skills, expertise and experience, their contribution to the work of the Supervisory Board and its Specialized Committees, and their attendance record. This analysis was based in particular on the skills matrix, as reviewed by the Nomination and Compensation Committee on February 12, 2026.

**SKILLS MATRIX (AS REVIEWED BY THE NOMINATION AND COMPENSATION COMMITTEE ON FEBRUARY 12, 2026)**

	Retail / e-commerce 	International 	Finance 	Real estate 	Management 	CSR 	Governance, risk and compliance 
<b>Nadine Glicenstein</b>		•	•	•	•	•	
<b>Florence von Erb</b>		•	•		•	•	
<b>Stanley Shashoua</b>	•	•	•	•	•		•

**Nadine Glicenstein**

Subject to shareholders' approval at the General Meeting, the Supervisory Board is envisaging re-appointing Nadine Glicenstein as a member of the Audit Committee and Sustainable Development Committee.

Nadine Glicenstein has been a member of the Supervisory Board since February 11, 2025. She is regarded as independent according to the criteria set out in the AFEP-MEDEF Corporate Governance Code.

Her attendance rate at the 2025 meetings of the Supervisory Board, the Audit Committee and the Sustainable Development Committee was 100%.

Her detailed profile can be found on page 280 of the Company's 2025 Universal Registration Document.

**Florence von Erb**

Subject to shareholders' approval at the General Meeting, the Supervisory Board is envisaging re-appointing Florence von Erb as a member of the Audit Committee, the Nomination and Compensation Committee and the Sustainable Development Committee.

Florence von Erb has been a member of the Supervisory Board since February 17, 2016. She is regarded as independent according to the criteria set out in the AFEP-MEDEF Corporate Governance Code.

Her attendance rate at the 2025 meetings of the Supervisory Board, the Audit Committee, the Nomination and Compensation Committee and the Sustainable Development Committee was 100%.

Her detailed profile can be found on page 281 of the Company's 2025 Universal Registration Document.

**Stanley Shashoua**

Subject to shareholders' approval at the General Meeting, the Supervisory Board is envisaging re-appointing Stanley Shashoua as a member of the Investment Committee and the Audit Committee.

Stanley Shashoua has been a member of the Supervisory Board since April 14, 2015.

His attendance rate at the 2025 meetings of the Supervisory Board, the Investment Committee and the Audit Committee was 100%.

His detailed profile can be found on page 284 of the Company's 2025 Universal Registration Document.

**Membership and balance of the Supervisory Board**

In accordance with the recommendations of the AFEP-MEDEF Code, the Supervisory Board regularly reviews its membership and that of its Specialized Committees, to ensure that duties are carried out with the necessary skills, independence and objectivity, in line with the Klépierre Group's challenges and strategy.

As part of this review, and in connection with proposals for appointment or re-appointment submitted to the General Meeting, the Supervisory Board notably reviews the individual situation of each member, particularly:

- The skills and experience they contribute to the work of the Supervisory Board and the Specialized Committees;
- Their availability and attendance at meetings, as well as their commitment;
- Their situation as regards conflicts of interest;
- Their contribution to the diversity of the Supervisory Board in terms of qualifications, age, gender, service, nationality, and professional experience.

At the date of this Universal Registration Document, the Supervisory Board considers that it currently has a satisfactory, well-balanced membership that meets both regulatory requirements and the recommendations of the AFEP-MEDEF Code. It notes that its members have extensive and complementary skills, have acquired a sound insight into the Klépierre Group and demonstrate a high level of engagement and diligence.

*You are invited to approve the fifth to seventh resolutions as presented to you.*

**Fifth resolution****(Re-appointment of Nadine Glicenstein as member of the Supervisory Board)**

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings and having considered the Executive Board's report and the Supervisory Board's corporate governance report, and noted that the term of office of Nadine Glicenstein as member of the Supervisory Board expires at the close of this General Meeting, resolves to re-appoint

her for a period of three years expiring at the end of the Ordinary General Meeting to be called in 2029 to approve the financial statements for the fiscal year ending December 31, 2028.

Nadine Glicenstein is seeking re-appointment and has stated that she neither holds any position or is subject to any impediment that might prevent her from exercising it.

**Sixth resolution****(Re-appointment of Florence von Erb as member of the Supervisory Board)**

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings and having considered the Executive Board's report and the Supervisory Board's corporate governance report, and noted that the term of office of Florence von Erb as a member of the Supervisory Board expires at the close of this General Meeting, resolves to re-appoint her for a period of two years, in accordance with paragraph 1 of

Article 11 of the bylaws, expiring at the end of the Ordinary General Meeting to be called in 2028 to approve the financial statements for the fiscal year ending December 31, 2027.

Florence von Erb is seeking re-appointment and has stated that she neither holds any position or is subject to any impediment that might prevent her from exercising it.

**Seventh resolution**

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

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings and having considered the Executive Board's report and the Supervisory Board's corporate governance report, and noted that the term of office of Stanley Shashoua as member of the Supervisory Board expires at the close of this General Meeting, resolves to re-appoint

him for a period of three years expiring at the end of the Ordinary General Meeting to be called in 2029 to approve the financial statements for the fiscal year ending December 31, 2028.

Stanley Shashoua is seeking re-appointment and has stated that he neither holds any position or is subject to any impediment that might prevent him from exercising it.

**Eighth resolution – Appointment of Ludovic Jacquot as a member of the Supervisory Board**

Shareholders at the General Meeting are invited to appoint Ludovic Jacquot as a member of the Supervisory Board.

The proposed appointment is for a term of two years, expiring at the end of the General Meeting to be called in 2028 to approve the financial statements for the year ending December 31, 2027.

The proposed term of office is in line with the AMF's recommendation of staggering Supervisory Board appointments and re-appointments and ensures that only a portion of Supervisory Board members' terms of office expire at any one time.

Following a review of his situation at the Supervisory Board meeting of February 18, 2026, Ludovic Jacquot was classified as an independent member in accordance with the criteria set out in the AFEP-MEDEF Corporate Governance Code.

**Profile**

Ludovic Jacquot has almost 30 years' professional experience in real estate, investment banking, corporate finance and auditing, acquired within leading international firms.

His career covers the entire real estate value chain, including investment, development and construction, asset management and operational management, as well as arbitrage activities spanning a wide range of asset classes.

He has worked across multiple European markets, and has played a senior role in many major financial transactions, notably in M&A and capital markets.

Ludovic Jacquot has also held executive positions involving the supervision and management of large teams, as well as regular interaction with governing bodies and institutional investors.

**SKILLS MATRIX (AS REVIEWED BY THE NOMINATION AND COMPENSATION COMMITTEE ON FEBRUARY 12, 2026)**

	<b>Retail / e-commerce</b> 	<b>International</b> 	<b>Finance</b> 	<b>Real estate</b> 	<b>Management</b> 	<b>CSR</b> 	<b>Governance, risk and compliance</b> 
<b>Ludovic Jacquot</b>	•	•	•	•	•		

*You are invited to approve the eighth resolution as presented to you.*

**Eighth resolution**

**(Appointment of Ludovic Jacquot as a member of the Supervisory Board)**

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings and having considered the Executive Board's report and the Supervisory Board's corporate governance report, resolves to appoint Ludovic Jacquot as a member of the Supervisory Board for a period of two years, in accordance with paragraph 1 of Article 11 of the bylaws,

expiring at the end of the Ordinary General Meeting to be called in 2028 to approve the financial statements for the fiscal year ending December 31, 2027.

Ludovic Jacquot is seeking appointment and has stated that he neither holds any position or is subject to any impediment that might prevent him from exercising it.

**Ninth resolution – Approval of the disclosures on the compensation for 2025 of the Chairman and the members of the Supervisory Board and the Chairman and the members of the Executive Board required under paragraph I of Article L. 22-10-9 of the French Commercial Code**

The General Meeting is invited to hold an *ex-post* vote on the disclosures on corporate officer compensation required under paragraph I of Article L. 22-10-9 of the French Commercial Code, as presented in section 6.2.2 “Supervisory Board and Executive Board compensation for fiscal year 2025” of the Company’s 2025 Universal Registration Document.

*You are invited to approve the ninth resolution as presented to you.*

**Ninth 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)**

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings and having considered the Supervisory Board’s corporate governance report, approves, pursuant to Article L. 22-10-34 paragraph I of the French Commercial Code, the information required under Article L. 22-10-9 paragraph I of said Code, as presented in the

Supervisory Board’s corporate governance report referred to in Article L. 225-68 of said code and set out in section 6.2.2 “Supervisory Board and Executive Board compensation for fiscal year 2025” of the Company’s 2025 Universal Registration Document.

**Tenth to twelfth resolutions – Approval of the components of compensation paid during or allotted for fiscal year 2025 to the Chairman of the Supervisory Board, the Chairman of the Executive Board and the other members of the Executive Board**

The General Meeting is invited to hold an *ex-post* vote on the amount or value of the components of compensation paid during or allotted for fiscal year 2025 to the Chairman of the Supervisory Board, the Chairman of the Executive Board and each of the members of the Executive Board.

The components of compensation paid during or allotted for fiscal year 2025 to executive corporate officers are presented in section 6.2.2 “Supervisory Board and Executive Board compensation for fiscal year 2025” of the Company’s 2025 Universal Registration Document.

*You are invited to approve the tenth to twelfth resolutions as presented to you.*

**Tenth 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)**

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings and having considered the Supervisory Board’s corporate governance report, approves, pursuant to paragraph II of Article L. 22-10-34 of the French Commercial Code, the fixed, variable and exceptional

components comprising the total compensation and benefits in kind paid during or allotted for fiscal year 2025 to David Simon in his capacity as Chairman of the Supervisory Board, as set out in section 6.2.2.1 b) “Chairman of the Supervisory Board” of the Company’s 2025 Universal Registration Document.

**Eleventh 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)**

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings and having considered the Supervisory Board’s corporate governance report, approves, pursuant to paragraph II of Article L. 22-10-34 of the French Commercial Code, the fixed, variable and exceptional components comprising the total compensation and benefits in

kind paid during or allotted for fiscal year 2025 to Jean-Marc Jestin in his capacity as Chairman of the Executive Board, as set out in this document in section 6.2.2.2.1 “Components of compensation paid during or allotted for fiscal year 2025 to Jean-Marc Jestin, Chairman of the Executive Board” of the Company’s 2025 Universal Registration Document.

**Twelfth 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)**

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings and having considered the Supervisory Board's corporate governance report, approves, pursuant to paragraph II of Article L. 22-10-34 of the French Commercial Code, the fixed, variable and exceptional components comprising the total compensation and benefits in

kind paid during or allotted for fiscal year 2025 to Stéphane Tortajada in his capacity as Chief Financial Officer, member of the Executive Board, as set out in this document in section 6.2.2.2.2 "Components of compensation paid during or allotted for fiscal year 2025 to Stéphane Tortajada, member of the Executive Board" of the Company's 2025 Universal Registration Document.

**Thirteenth to fifteenth resolutions – 2026 compensation policies applicable to the Supervisory Board and Executive Board**

Pursuant to the thirteenth to fifteenth resolutions, you are asked to approve the 2026 compensation policies for the Chairman and the other members of the Supervisory Board and the Chairman and the other members of the Executive Board, respectively, for the performance of their offices.

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

No changes are envisaged in the compensation policy of the Chairman and the other members of the Supervisory Board for 2026 versus the policy in place for fiscal year 2025.

As a reminder, the compensation of the Chairman and members of the Supervisory Board consists solely of an overall budget, the maximum of which was set at €700,000 by the Ordinary and Extraordinary Shareholders' Meeting of April 19, 2016 (i.e., €688,000 for a nine-member Supervisory Board).

Taking into account the fact that the number of Supervisory Board members was reduced to nine following the General Meeting of April 18, 2017, the utilization in fiscal year 2026 of the annual fixed budget of €700,000 is not expected to exceed €688,000. Subject to the approval of the 2026 General Meeting (12<sup>th</sup> resolution), the annual budget will be determined in 2027 by the Supervisory Board based on the duties of each member on the Board and its various Committees, distinguishing between Chair or Vice Chair and members, as well as their actual presence at Board and Committee meetings during the year, as follows:

<b>Office</b>	<b>Compensation</b>	<b>TOTAL</b> <i>(in euros)</i>
Chair (of the Supervisory Board or Committees) or Vice Chair of the Supervisory Board	Fixed portion: €22,000 per office	132,000
Supervisory Board members	Fixed portion: €12,000	108,000
	Variable portion: amount based on attendance record at Board meetings	224,000
Committee members	Variable portion: Amount based on attendance record at the relevant Committee meetings	224,000
<b>TOTAL</b>		<b>688,000</b>

The table above shows that the variable component is the major portion, representing up to 65% of the overall amount, in accordance with the recommendations of the AFEP-MEDEF Code.

Supervisory Board members may also obtain the reimbursement of all reasonable costs and expenses arising from the exercise of their duties, subject to providing the necessary supporting documentation.

No other components of compensation are awarded to the Chairman and members of the Supervisory Board or its Committees, and no agreements (employment or service agreements) have been entered into by Board or Committee members with the Company or any other Klépierre Group entity.

Pursuant to Article L. 22-10-34, paragraph II of the French Commercial Code, the amounts payable under this policy will be submitted for the approval of the shareholders at the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2026.

The compensation policy for the Chairman and the other members of the Supervisory Board is presented in detail in sections 6.2.1.1 "Fundamental principles for setting the compensation policy", 6.2.1.2 "Decision-making process for setting, revising and implementing the compensation policy" and 6.2.3.1 "Compensation policy for the Chairman and the other members of the Supervisory Board for fiscal year 2026" of the Company's 2025 Universal Registration Document.

**2026 compensation policy for the Chairman and the other members of the Executive Board**

The compensation applicable to the Chairman and the other members of the Executive Board for 2026, as established by the Supervisory Board on February 18, 2026 based on the work of the Nomination and Compensation Committee meeting of February 12, 2026, breaks down as follows:

**SUMMARY PRESENTATION OF THE 2026 COMPENSATION STRUCTURE FOR THE CHAIRMAN AND THE OTHER MEMBERS OF THE EXECUTIVE BOARD AS SUBMITTED TO THE 2026 GENERAL MEETING**

Fixed compensation	Short-term variable compensation (capped at 150% of fixed compensation)		Long-term variable compensation (capped at 160% of fixed compensation)			
	Financial criteria (80% of total)	Non-financial criteria (20% of total)	Absolute stock market performance of Klépierre (TSR)	Relative stock market performance versus a panel of comparable companies (TSR)	Internal performance (change in shopping center net rental income)	CSR performance
Annual compensation			25%	25%	20%	30%
Benefits in kind			Performance assessed over three years (except in cases provided for in the plan regulations)			
			Shareholding obligation			

The proposed 2026 compensation policy for the Chairman and the other members of the Executive Board is presented in detail in sections 6.2.1.1 “Fundamental principles for setting the compensation policy”, 6.2.1.2 “Decision-making process for setting, revising and implementing the compensation policy” and 6.2.3.2 “Compensation policy for the Chairman and the other members of the Supervisory Board for fiscal year 2026” of the Company’s 2025 Universal Registration Document.

*You are invited to approve the thirteenth to fifteenth resolutions as presented to you.*

**Thirteenth resolution****(Approval of the 2026 compensation policy for the Chairman of the Supervisory Board and the other members of the Supervisory Board)**

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings, and having considered the Supervisory Board’s corporate governance report describing the compensation policy for executive corporate officers drawn up in accordance with Article L. 22-10-26 of the French Commercial Code and as set out in sections 6.2.1.1 “Fundamental principles for setting the compensation policy”, 6.2.1.2 “Decision-making process for setting, revising and implementing the compensation policy”, and 6.2.3.1 “Compensation policy for the

Chairman and the other members of the Supervisory Board for fiscal year 2026” of the Company’s 2025 Universal Registration Document, approves the 2026 compensation policy for the Chairman and the other members of the Supervisory Board, including the principles and criteria for distributing and allotting sums allocated to the compensation of the Chairman and the other members of the Supervisory Board as set out in the aforementioned document.

**Fourteenth resolution****(Approval of the 2026 compensation policy for the Chairman of the Executive Board)**

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings, and having considered the Supervisory Board’s corporate governance report describing the compensation policy for corporate officers and drawn up in accordance with Article L. 22-10-26 of the French Commercial Code and as set out in sections 6.2.1.1 “Fundamental principles for setting the compensation policy”, 6.2.1.2 “Decision-making process for setting, revising and implementing the

compensation policy”, and 6.2.3.2.1 “Components of compensation for the Chairman of the Executive Board for fiscal year 2026” of the Company’s 2025 Universal Registration Document, approves the compensation policy for the Chairman of the Executive Board for fiscal year 2026, including the principles and criteria for distributing sums allocated to the compensation of the Chairman of the Executive Board as set out in the aforementioned document.

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

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings, and having considered the Supervisory Board’s corporate governance report describing the compensation policy for corporate officers and drawn up in accordance with Article L. 22-10-26 of the French Commercial Code and as set out in sections 6.2.1.1 “Fundamental principles for setting the compensation policy”, 6.2.1.2 “Decision-making process for setting, revising and implementing the compensation policy”, and 6.2.3.2.2 “Components of

compensation for the members of the Executive Board (excluding the Chairman) for fiscal year 2026” of the Company’s 2025 Universal Registration Document, approves the 2026 compensation policy for the members of the Executive Board (excluding the Chairman), including the principles and criteria for distributing and allotting sums allocated to the compensation of said members of the Executive Board as set out in the aforementioned document.

**Sixteenth resolution – Authorization for the Company to buy back its own shares**

The General Meeting is invited to renew the authorization granted to the Executive Board on April 24, 2025, for a further period of 18 months, to trade in the Company's shares, notably in order:

- To maintain the secondary market in or liquidity of the Klépierre SA share through an investment services provider pursuant to a liquidity agreement that complies with decision 2021-01 of June 22, 2021 of the French financial markets authority (*Autorité des marchés financiers - AMF*) or with market practices permitted by the AMF; or
- To hold the shares purchased for subsequent delivery (as exchange, payment or other) as part of an acquisition, merger, spin-off or asset transfer transaction; or
- To allot free shares of the Company under the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code or of any similar plan; or
- To allot or sell shares to employees in connection with an employee profit-sharing plan or pursuant to an employee savings plan under the conditions provided for by law, in particular Articles L. 3332-1 *et seq.* of the French Labor Code (*Code du travail*); or
- To implement any Company stock option plan in accordance with the provisions of Articles L. 225-177 and L. 22-10-56 *et seq.* of the French Commercial Code or any other similar plan; or
- In general, to honor obligations with respect to stock option programs or other share allotments to employees or corporate officers of the Company or of a related company; or
- To deliver shares on the exercise of rights attached to securities giving rights to shares of the Company by redemption, conversion, exchange, presentation of a warrant or any other means; or
- To cancel all or a portion of the securities purchased in this way; or
- To enable any future market practices permitted by the AMF to be implemented, and more generally, any transaction in accordance with the legislation and regulations in force or which may become applicable. In that event, the Company will inform its shareholders by way of a press release.

The Executive Board may not use this authorization during the offer period in the event of a public offer initiated by a third party for the Company's shares without the prior authorization of the General Meeting.

The shares may be purchased, sold, exchanged or transferred by any means, on one or more occasions, in particular on the market or over-the-counter, including in whole or in part, by purchasing, selling, exchanging or transferring blocks of shares. Where appropriate, these means shall include the use of financial futures.

The number of Company shares that may be purchased in this manner would be subject to the following ceilings: on the date of each buyback, the total number of shares purchased by the Company since the start of the buyback program may not exceed 10% of the shares comprising the Company's share capital, and the number of shares held by the Company at any time may not exceed 10% of the shares comprising the Company's share capital at the relevant date.

The maximum purchase price per share would be €45, representing a total amount allocated to the share buyback program of €1,290,875,265, excluding acquisition costs.

This authorization is requested for a period of 18 months and would supersede the authorization granted by the General Meeting of April 24, 2025.

For information purposes, no shares were bought back during the fiscal year ended December 31, 2025.

***You are invited to approve the sixteenth resolution as presented to you.***

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**Sixteenth resolution**

**(Authorization to be granted to the Executive Board to require the Company to purchase its own shares under the terms of Article L. 22-10-62 of the French Commercial Code, for a period of 18 months, not to be used during a public offer initiated by a third party)**

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings and having considered the Executive Board's report, in accordance with the provisions in Articles L. 22-10-62 *et seq.* and L. 225-210 *et seq.* of the French Commercial Code, Regulation (EU) 596/2014 of the European Parliament and of the Council of April 16, 2014 and Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016, as well as any other legal and regulatory provisions which may be applicable:

- Terminates, with immediate effect, the unused portion of the authorization granted by the fourteenth resolution of the Company's General Meeting of April 24, 2025;

- Authorizes the Executive Board, with powers to sub-delegate under the conditions provided for by law and by the Company's bylaws, on one or more occasions and at such times as it shall determine (except from the date a public offer for the Company's securities is filed by a third party and until the end of the offer period), to purchase or arrange for the purchase of shares in the Company, in particular in order:

- To maintain the secondary market in or liquidity of the Klépierre share through an investment services provider pursuant to a liquidity agreement that complies with decision 2021-01 of June 22, 2021 of the French financial markets authority (*Autorité des marchés financiers - AMF*) or with market practices permitted by the AMF; or

- To hold the shares purchased for subsequent delivery (as exchange, payment or other) as part of an acquisition, merger, spin-off or asset transfer transaction; or
- To allot free shares of the Company under the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code or of any similar plan; or
- To allot or sell shares to employees in connection with an employee profit-sharing plan or pursuant to an employee savings plan under the conditions provided for by law, in particular Articles L. 3332-1 *et seq.* of the French Labor Code (*Code du travail*); or
- To implement any Company stock option plan in accordance with the provisions of Articles L. 225-177 and L. 22-10-56 *et seq.* of the French Commercial Code or any other similar plan; or
- In general, to honor obligations with respect to stock option programs or other share allotments to employees or corporate officers of the Company or of a related company; or
- To deliver shares on the exercise of rights attached to securities giving rights to shares of the Company by redemption, conversion, exchange, presentation of a warrant or any other means; or
- To cancel all or a portion of the securities purchased in this way; or
- To enable any future market practices permitted by the AMF to be implemented, and more generally, any transaction in accordance with the legislation and regulations in force or which may become applicable. In that event, the Company will inform its shareholders by way of a press release.
- Resolves that the number of shares that may be purchased by the Company is subject to the following limits:
  - The total number of shares purchased by the Company since the start of the buyback program (including those subject to the said buyback) may not exceed 10% of the shares comprising the Company's share capital, at any time whatsoever, this percentage being applied to the share capital as adjusted to take into account the impact of any transactions affecting the share capital after this General Meeting, on the understanding (i) that the number of shares purchased by the Company with a view to their being held and subsequently delivered as payment or exchange as part of a merger, spin-off or asset transfer transaction may not exceed 5% of the share capital; and (ii) in accordance with the provisions in Article L. 22-10-62 of the French Commercial Code, that when the shares are purchased to maintain a liquid market under the conditions defined by the General Regulation of the AMF, the number of shares included in the calculation of the abovementioned 10% ceiling corresponds to the number of shares purchased, less the number of shares resold during the authorization period,
  - The number of shares held by the Company at any given time may not exceed 10% of the shares comprising the Company's share capital at the relevant date;
- Resolves that such operations may be carried out by any means, on regulated markets, multi-lateral trading systems, using systematic internalizers or over-the-counter, including by purchasing or selling blocks of securities (without limiting the proportion of the buyback program that may be carried out in this way), by public tender or exchange offer, or by using options or other financial futures, or by delivering shares following the issue of securities giving rights to shares of the Company by conversion, exchange, redemption, exercising of a warrant or any other means, whether directly or indirectly through an investment services provider;
- Sets the maximum purchase price of the shares under this resolution at €45 per share (or the exchange value of this amount in any other currency at the same date), excluding acquisition fees. This maximum price only applies to purchases decided after the date of this General Meeting and not to future transactions carried out pursuant to an authorization granted by a previous General Meeting and providing for purchases after the date of this General Meeting. In the event of transactions affecting the share capital, and in particular share splits or consolidations or the allotment of free shares, or of transactions affecting shareholders' equity, the abovementioned amount will be adjusted to take account of the impact of the value of such transactions on the share value;
- The General Meeting notes, for information purposes, that the maximum purchase price per share of €45 (or the exchange value of this amount in any other currency at the same date), excluding acquisition fees and on the basis of the number of shares comprising the Company's share capital at December 31, 2025, corresponds to the total amount allocated to the share buyback program, the subject of this resolution, i.e., €1,290,875,265, excluding acquisition fees;
- Delegates to the Executive Board, which may sub-delegate under the conditions provided by law, in the event of a change in the par value, the power to carry out the following transactions (i) capital increase by capitalization of reserves, (ii) allotment of free shares, (iii) share splits or consolidations, (iv) reserve or other asset distributions, (v) capital amortization, or (vi) any other transaction affecting the shareholders' equity, as well as the power to adjust the abovementioned maximum purchase price to take into account the impact on the value of the share;
- Delegates to the Executive Board, which may sub-delegate under the conditions provided by law, all powers to implement this authorization, to carry out these transactions, to determine the terms and conditions thereof, to enter into any agreements and to complete any formalities, to issue stock exchange instructions, to allocate or reallocate purchased shares to various objectives, and to submit any declarations to the AMF or any other competent authority;
- Sets the authorization period at 18 months from the date of this General Meeting.

## Resolutions of the Extraordinary General Meeting

### Seventeenth to twentieth resolutions – Amendments to the Company’s bylaws to take into account certain provisions of the French Commercial Code

The General Meeting is asked to amend the Company’s bylaws to take into account:

- The provisions of Articles L. 225-75, L. 225-65, L. 225-63, R. 22-10-28 and L. 22-10-46 of the French Commercial Code; as well as
- The rules applicable to listed companies in terms of compensation policy (Say on Pay).

The proposed amendments are as follows:

- Article 11: clarification of the tenure applicable to staggered terms of office, in accordance with Article L. 225-75 of the French Commercial Code;
- Article 17: extension of the Supervisory Board’s authority to decide to relocate the registered office to the whole of France, subject to ratification by the next Ordinary General Meeting, in accordance with Article L. 225-65 of the French Commercial Code;
- Article 23: alignment of the wording relating to compensation for members of the Executive Board in order to replace the general rule under Article L. 225-63 of the French Commercial Code with the framework applicable to listed companies in which compensation is determined based on an annually approved compensation policy (Say on Pay);
- Article 27: updating the reference to the record date by replacing the repealed Article R. 225-85 of the French Commercial Code with Article R. 22-10-28, applicable to listed companies;
- Article 29: updating of the legal reference to the absence of discretionary double voting rights, by replacing Article L. 225-123 (unlisted companies) with Article L. 22-10-46 (listed companies).

**You are invited to approve the seventeenth to twentieth resolutions as presented to you.**

### Seventeenth resolution

#### (Amendment to Article 11 of the Company’s bylaws concerning staggered terms of office)

The General Meeting, acting under the conditions of quorum and majority required for Extraordinary General Meetings and having reviewed the Executive Board’s report, resolves to amend paragraph 1 of Article 11 of the Company’s bylaws to state that, where Supervisory Board members’ terms of office are staggered,

they may be set for a fixed term of one (1) or two (2) years, in accordance with the provisions of Article L. 225-75 of the French Commercial Code.

The rest of the article remains unchanged.

Accordingly, paragraph 1 of Article 11 of the Company’s by laws now reads as follows, with the changes in bold:

Current version	New version
<p>Article 11</p> <p><b>TERMS OF OFFICE OF SUPERVISORY BOARD MEMBERS – RE-APPOINTMENT – CO-OPTION</b></p> <p>The term of office as member of the Board shall be three years. However, the Ordinary General Meeting of Shareholders may, by exception, appoint one or more Supervisory Board members for a term of less than three (3) years for the sole purpose of implementing a system of rotation such that only a portion of Supervisory Board members are re-appointed at any one time;</p> <p>(...)</p>	<p>Article 11</p> <p><b>TERMS OF OFFICE OF SUPERVISORY BOARD MEMBERS – RE-APPOINTMENT – CO-OPTION</b></p> <p>The term of office as member of the Board shall be three years. <b>However, exceptionally and for the sole purpose of staggering the re-appointment of Supervisory Board members, the Ordinary General Meeting may appoint one or more members for a term of one (1) or two (2) years.</b></p> <p>(...)</p>

### Eighteenth resolution

#### (Amendment to Article 17 of the Company’s bylaws concerning the relocation of the registered office)

The General Meeting, acting under the conditions of quorum and majority required for Extraordinary General Meetings and having reviewed the Executive Board’s report, resolves to amend Article 17 of the Company’s bylaws to state that the Supervisory Board may decide to relocate the Company’s registered office to

anywhere in France, subject to ratification by the next Ordinary General Meeting, in accordance with the provisions of Article L. 225-65 of the French Commercial Code.

The rest of the article remains unchanged.

Accordingly, paragraph 1 of Article 17 of the Company's by laws now reads as follows, with the changes in bold:

Current version	New version
Article 17	Article 17
<b>POWERS OF THE SUPERVISORY BOARD</b>	<b>POWERS OF THE SUPERVISORY BOARD</b>
(...)	(...)
1 – The Supervisory Board:	1 – The Supervisory Board:
<ul style="list-style-type: none"> <li>• Appoints the members of the Executive Board and sets their compensation;</li> <li>• Appoints and dismisses the Chairman of the Executive Board and, as applicable, one or more Managing Directors, selected from among the Executive Board members;</li> <li>• Receives a report from the Executive Board on the business of the Company each time it deems it necessary and otherwise at least once per quarter;</li> <li>• Verifies and inspects the company financial statements and, where applicable, the consolidated financial statements prepared by the Executive Board and presented within three months of the fiscal year end, together with a written report on the Company's position and its business during the past fiscal year;</li> <li>• Presents to the General Meeting called to approve the company financial statements and, where applicable, the consolidated financial statements, its observations on the Executive Board's report and on the financial statements for the fiscal year;</li> <li>• Convenes the General Meeting of Shareholders, if necessary, and determines its agenda;</li> <li>• Decides to transfer the registered office to any location within the same French department or a neighboring department, subject to ratification by the subsequent Ordinary General Meeting;</li> <li>• Authorizes proposed agreements between the Company and a member of the Supervisory Board or Executive Board and related agreements, in accordance with Article L. 225-86 of the French Commercial Code;</li> <li>• Authorizes the sale of real estate assets as well as the full or partial sale of equity interests and the granting of sureties over the Company's assets; the Supervisory Board may authorize the Executive Board to carry out any of the above transactions, up to a limit set by the Supervisory Board for each transaction. When a transaction exceeds the amount set, the authorization of the Supervisory Board is required in each case.</li> </ul>	<ul style="list-style-type: none"> <li>• Appoints the members of the Executive Board and sets their compensation;</li> <li>• Appoints and dismisses the Chairman of the Executive Board and, as applicable, one or more Managing Directors, selected from among the Executive Board members;</li> <li>• Receives a report from the Executive Board on the business of the Company each time it deems it necessary and otherwise at least once per quarter;</li> <li>• Verifies and inspects the company financial statements and, where applicable, the consolidated financial statements prepared by the Executive Board and presented within three months of the fiscal year end, together with a written report on the Company's position and its business during the past fiscal year;</li> <li>• Presents to the General Meeting called to approve the company financial statements and, where applicable, the consolidated financial statements, its observations on the Executive Board's report and on the financial statements for the fiscal year;</li> <li>• Convenes the General Meeting of Shareholders, if necessary, and determines its agenda;</li> <li>• <b>Resolves to relocate the registered office to anywhere in France, subject to ratification by the next Ordinary General Meeting;</b></li> <li>• Authorizes proposed agreements between the Company and a member of the Supervisory Board or Executive Board and related agreements, in accordance with Article L. 225-86 of the French Commercial Code;</li> <li>• Authorizes the sale of real estate assets as well as the full or partial sale of equity interests and the granting of sureties over the Company's assets; the Supervisory Board may authorize the Executive Board to carry out any of the above transactions, up to a limit set by the Supervisory Board for each transaction. When a transaction exceeds the amount set, the authorization of the Supervisory Board is required in each case.</li> </ul>
(...)	(...)

### Nineteenth resolution

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

The Annual General Meeting, acting under the conditions of quorum and majority required for Extraordinary General Meetings and having reviewed the Executive Board's report, resolves to amend Article 23 of the Company's bylaws to bring its wording into line with the rules applicable to listed companies on executive compensation (Say on Pay).

It should be noted in particular that the compensation of Executive Board members is not definitively fixed at the time of their appointment, but is set in accordance with the compensation policy approved each year by the General Meeting, pursuant to the provisions of the French Commercial Code relating to listed companies.

Accordingly, Article 23 of the Company's bylaws now reads as follows, with the changes in bold:

Current version	New version
Article 23	Article 23
<b>COMPENSATION POLICY FOR EXECUTIVE BOARD MEMBERS</b>	<b>COMPENSATION POLICY FOR EXECUTIVE BOARD MEMBERS</b>
<i>The terms and amount of compensation for each member of the Executive Board are set at the time of their appointment.</i>	<b><i>The terms and amount of compensation for each member of the Executive Board are set in accordance with the compensation policy approved by the General Meeting, pursuant to the provisions of the French Commercial Code applicable to companies whose shares are admitted to trading on a regulated market.</i></b>

## Twentieth resolution

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

The General Meeting, acting under the conditions of quorum and majority required for Extraordinary General Meetings and having reviewed the Executive Board's report, resolves:

- To amend paragraph 7 of Article 27 of the Company's bylaws in order to replace the reference to Article R. 225-85 of the French Commercial Code, which has been repealed, with a reference to Article R. 22-10-28 regarding the record date, applicable to listed companies; and
- To amend paragraph 1 of Article 29 of the Company's bylaws in order to replace the current reference to Article L. 225-123 of the French Commercial Code, applicable to unlisted companies, with a reference to Article L. 22-10-46, applicable to companies whose shares are admitted to trading on a regulated market.

Accordingly, paragraph 7 of Article 27 of the Company's by laws now reads as follows, with the changes in bold and the rest of the article remaining unchanged:

Current version	New version
Article 27	Article 27
<b>ACCESS RIGHTS – REPRESENTATION – QUORUM</b>	<b>ACCESS RIGHTS – REPRESENTATION – QUORUM</b>
(...)	(...)
<i>Proxies or votes cast before the General Meeting using the electronic form, and any acknowledgment of receipt thereof, will be considered irrevocable written instruments and binding on all parties, it being stipulated that in the event of a sale of shares taking place before the deadline specified in Article R. 225-85 of the French Commercial Code, the Company will deem null and void or amend accordingly, as appropriate, the proxy or vote cast before that date and time.</i>	<i>Proxies or votes cast before the General Meeting using the electronic form, and any acknowledgment of receipt thereof, will be considered irrevocable written instruments binding on all parties, it being specified that in the event of a sale of shares occurring before the deadline specified in Article <b>R. 22-10-28</b> of the French Commercial Code, the Company will, as appropriate, either deem the proxy or vote cast before that date and time null and void or amend it accordingly.</i>
(...)	(...)

Accordingly, paragraph 1 of Article 29 of the Company's by laws now reads as follows, with the changes in bold and the rest of the article remaining unchanged:

Current version	New version
Article 29	Article 29
<b>VOTING RIGHTS</b>	<b>VOTING RIGHTS</b>
<i>In all meetings, subject to any restrictions stipulated by the prevailing legislation, shareholders have one vote per share held or represented without restriction. Pursuant to the option provided for in Article L. 225-123 of the French Commercial Code, double voting rights will not be conferred on fully paid-up shares that have been registered in the name of the same shareholder for a period of two years.</i>	<i>In all meetings, subject to any restrictions stipulated by the prevailing legislation, shareholders have one vote per share held or represented without restriction. Pursuant to the option provided for in Article <b>L. 22-10-46</b> of the French Commercial Code, double voting rights will not be conferred on fully paid-up shares that have been registered in the name of the same shareholder for a period of two years.</i>
(...)	(...)

## Resolution of the Ordinary General Meeting

### Twenty-first resolution – Powers for formalities.

The Executive Board requests all necessary powers to carry out the publication and filing formalities involved in holding this General Meeting.

**You are invited to approve the twenty-first resolution as presented to you.**

## Twenty-first resolution

### (Powers for formalities)

The General Meeting, acting under the conditions of quorum and majority required for Ordinary General Meetings, confers all necessary powers on the bearer of an original, copy or extract of the minutes of this General Meeting to carry out all filing and other formalities required by law.