



Grand City Properties S.A.
société anonyme

37, Boulevard Joseph II
L-1840 Luxembourg
R.C.S. Luxembourg: B165560

(the “**Company**”)

VOTING RESULTS OF THE ANNUAL GENERAL MEETING HELD ON
26 JUNE 2024

Number of shares represented at the Annual General Meeting: **138,987,812** shares, reflecting **78.89%** of the total issued capital as of the relevant record date on **12 June 2024 at midnight (24:00) (CEST)**

Number of shares at the Record Date not represented at the Annual General Meeting as a result of attached voting rights suspended by Luxembourg law: 3,816,142 shares, reflecting 2.165% of the total issued capital.

Agenda item No	Resolutions proposed by the board of directors of the Company	Total number of votes validly cast:	Vote in favor:	Vote against:	Abstentions:
1	Presentation of the management report of the Board of Directors in respect of the statutory financial statements of the Company and the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2023.	NO VOTE REQUIRED			

Agenda item No	Resolutions proposed by the board of directors of the Company	Total number of votes validly cast:	Vote in favor:	Vote against:	Abstentions:
2	Presentation of the reports of the independent auditor of the Company in respect of the statutory financial statements of the Company and the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2023.	NO VOTE REQUIRED			
3	The General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent auditor of the Company, approves the statutory financial statements of the Company for the financial year ended on 31 December 2023 in their entirety.	138,987,812	138,806,016	24,992	156,804
4	The General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent auditor of the Company, approves the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2023 in their entirety.	138,987,812	138,806,016	24,992	156,804
5	The General Meeting notes and acknowledges the statutory net profit of the Company in the amount of EUR 151,810,744.07 for the financial year ended on 31 December 2023. The General Meeting resolves to allocate an amount of EUR 1,761,878.99 to the legal reserve of the Company and to carry forward to the next financial year a statutory net profit in the amount of EUR 150,048,865.08.	138,987,812	138,987,801	11	0
6	The General Meeting resolves to grant discharge to each of the members of the Board of Directors (current and former) in respect of the performance of their duties during the financial year ended on 31 December 2023.	138,987,812	138,485,361	343,304	159,147

Agenda item No	Resolutions proposed by the board of directors of the Company	Total number of votes validly cast:	Vote in favor:	Vote against:	Abstentions:
7	The General Meeting approves the appointment of Mr Scot Wardlaw as independent member of the Board of Directors of the Company whose mandate will automatically expire on the date of the annual general meeting of the shareholders of the Company to be held in 2025.	138,987,812	138,549,589	437,363	860
8	The General Meeting approves the appointment of Mrs Monica Porfilio as independent member of the Board of Directors of the Company whose mandate will automatically expire on the date of the annual general meeting of the shareholders of the Company to be held in 2025.	138,987,812	138,549,589	437,363	860
9	The General Meeting approves the appointment of Mrs Simone Runge-Brandner as non-executive member of the Board of Directors of the Company whose mandate will automatically expire on the date of the annual general meeting of the shareholders of the Company to be held in 2025.	138,987,812	126,683,720	12,304,092	0
10	The General Meeting resolves to renew the mandate of KPMG Audit S.à r.l., having its registered office at 39, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, registered with the RCSL under number B149133, as independent auditor of the Company in relation to the statutory financial statements of the Company and the consolidated financial statements of the Company and its group for a term which will expire at the end of the annual general meeting of the shareholders of the Company called to approve the statutory financial statements of the Company and the consolidated financial statements of the Company and its group for the financial year ending on 31 December 2024.	138,987,812	138,493,793	494,019	0
11	The General Meeting approves on an advisory non-binding basis the remuneration report of the Company for the financial year ended on 31 December 2023 in its entirety.	138,987,812	113,988,036	24,998,916	860

Agenda item No	Resolutions proposed by the board of directors of the Company	Total number of votes validly cast:	Vote in favor:	Vote against:	Abstentions:
12	The General Meeting approves on an advisory non-binding basis the remuneration policy established by the Board of Directors of the Company in its entirety.	138,987,812	113,188,113	25,798,839	860
13	<p>The General Meeting grants all powers to the Board of Directors, with option to delegate, to buy-back, either directly or through a subsidiary of the Company, shares of the Company for a period of five (5) years following the date of the present General Meeting. In particular, the General Meeting resolves that the aggregate nominal amount of the shares of the Company which may be acquired may not exceed 20% of the aggregate nominal amount of the issued share capital of the Company from time to time, at the date of exercise of the present authorisation.</p> <p>In each individual case, the buy-back is to be conducted, at the choice of the Board of Directors (i) through the stock exchange, or (ii) by means of a purchase offer addressed to all shareholders, or (iii) by means of a public invitation to submit a sale offer, or (iv) by means of issuing tendering rights to shareholders:</p> <p>i. To the extent that the buy-back is conducted through the stock exchange, the repurchase price per share (excluding any ancillary buy-back costs and without any tax gross-up obligation) paid by the Company may not exceed by more than 20% or fall short of 50% of the price for a share of the Company in Xetra trading (or a functionally comparable successor system to the Xetra system) at the Frankfurt Stock Exchange ascertained on the trading day by the opening auction;</p> <p>ii. To the extent that the buy-back is conducted through a purchase offer addressed to all shareholders (the "Offer"), the repurchase price per share (excluding any ancillary buy-back costs and without any tax gross-up obligation) offered and paid by the Company may not exceed or fall short of, by more than</p>	138,987,812	127,334,824	11,652,988	0

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	<p>20% of the average of the closing prices of shares of the Company in Xetra trading (or a functionally comparable successor system to the Xetra system) at the Frankfurt Stock Exchange on the last two exchange trading days before the date of the publication of the Offer. In the event that a significant change in the share price occurs after the publication of the Offer, the Offer may be adjusted. In case of an adjustment, the reference price is the closing price of the last exchange trading day before the date of the publication of the adjustment, and the 20% limit for exceeding or falling short shall be applied to this price. In the event that an Offer is oversubscribed, the buy-back may be conducted in accordance with the proportion of the shareholdings held by the tendering shareholders in relation to each other (shareholding quotas) or in accordance with the proportion of the tendered shares (tendering quotas). In addition, (i) in order to avoid fraction of shares, rounding may be applied and (ii) a preferential acceptance of small numbers of shares may be provided for. The Offer may also stipulate additional conditions;</p> <p>iii. To the extent that the buy-back is conducted through a public invitation to all shareholders to submit a sale offer, the Company will determine a price range per share within which the sales offers can be submitted. The purchase price per share offered and paid by the Company (excluding incidental acquisition costs) may not exceed or fall short of, by more than 20% of the average closing prices of shares of the Company in Xetra trading (or a functionally comparable successor system to the Xetra system) at the Frankfurt Stock Exchange on the last two exchange trading days before the date of the publication of</p>				

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	<p>the public invitation to submit a sale offer. If after the publication of invitation to submit a sale offer there are significant deviations in the relevant share price, the invitation to submit sale offer may be adjusted. In case of an adjustment, the relevant reference price shall be the closing price of the last trading day prior to the date of the publication of the adjustment. In the event that not all sales offers of an equal value can be accepted due to the volume limitation, the buy-back may be conducted in accordance with the proportion of the shareholdings held by the tendering shareholders in relation to each other (shareholding quotas) or in accordance with the proportion of the tendered shares (tendering quotas). In addition, (i) in order to avoid fraction of shares, rounding may be applied and (ii) a preferential acceptance of small numbers of shares may be provided for. The public invitation may also stipulate additional conditions;</p> <p>iv. To the extent that the buy-back is conducted through issuing tender rights to the shareholders, these shares can be allocated per share held in the Company. In accordance with the ratio of the Company's share capital to the volume of shares to be repurchased by the Company, a correspondingly fixed number of tender rights entitles the holder to sell one of the Company's shares to the Company. Tender rights may also be issued in such manner that one tender right is issued for a number of shares determined on the ratio of the Company's share capital to the buy-back volume. Fractions of tender rights shall not be issued and in this case, the corresponding fractional tender rights shall be excluded. The price or the limit values of the offered purchase price range (each without incidental acquisition costs) at which a share can be sold to the Company upon exercising the tender right is determined in accordance with the provisions of paragraph (iii) above, with the relevant determination date being that of the publication of the repurchase offer granting tender rights, and be adjusted as necessary, with the relevant adjustment date being that of the publication of the adjustment, if any. The Board of Directors, with option to delegate, shall determine the details of the tender rights, in particular their content, term, and, if applicable, tradability.</p>				

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	<p>The Company is authorized to use the shares that have been or will be acquired as a result of this authorization or by any other reasons, in addition to selling them on the stock exchange, for all other legally permissible purposes, in particular, but not exclusively, for the following purposes:</p> <p>i. The shares may be sold against cash or against contributions in kind for any purposes or used in order to fulfil obligations or to secure obligations or rights to acquire shares in the Company, in particular under convertible bonds, warrant bonds, profit participation rights and/or participating bonds or combinations thereof issued by the Company or the companies within the Company's group; or</p> <p>ii. The shares may be offered for acquisition or be promised and/or transferred, as part of any management incentive programme to employees of the Company or the companies within the Company's group, to members of the Company's Board of Directors as well as to members of the managing bodies of the companies within the Company's group; or</p> <p>iii. The shares may be offered to all shareholders, so that they may acquire shares of the Company in exchange for the (also partial) assignment of their claim to the payment of the dividend, which comes into existence with the resolution of the Company's annual general meeting of shareholders (scrip dividend).</p> <p>Any acquired shares under the buy-back authorization shall be held by the Company or by a subsidiary of the Company as treasury shares with their voting and dividend rights being suspended for the period of time they are held by the Company or by a subsidiary of the Company and are available for distribution by the Board of Directors at its full discretion without applying a principle of equality among shareholders.</p> <p>This authorisation may be exercised by and all powers are granted to the Board of Directors, with the power to delegate, to ensure the implementation of this authorization.</p>				