

# KLÉPIERRE

Société Anonyme

26, boulevard des Capucines  
75009 Paris

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## **Statutory auditors' special report on related party agreements**

Shareholders' Meeting held to approve the financial statements for the year ended  
December 31, 2024

ERNST & YOUNG Audit

Tour First  
TSA 14444  
92037 Paris-La Défense cedex

S.A.S. à capital variable  
344 366 315 R.C.S. Nanterre

Société de Commissariat aux Comptes inscrite à la  
Compagnie Régionale de Versailles et du Centre

Deloitte & Associés

6, place de la Pyramide  
92908 Paris-La Défense Cedex

S.A.S. au capital de 2 188 160 €  
572 028 041 RCS Nanterre

Société de Commissariat aux Comptes inscrite à la  
Compagnie Régionale de Versailles et du Centre

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Société Anonyme

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## Statutory auditors' report on related party agreements

Annual General Meeting held to approve the financial statements for the year ended  
December 31, 2024

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*This is a translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction, and construed in accordance with, French law and professional auditing standards applicable in France.*

To the Annual General Meeting of KLÉPIERRE,

In our capacity as Statutory Auditors of your Company, we hereby report to you on related party agreements.

The terms of our engagement require us to communicate to you, based on information provided to us, the principal terms and conditions of those agreements brought to our attention or which we may have discovered during the course of our audit, as well as the reasons justifying why they benefit the Company, without expressing an opinion on their usefulness and appropriateness or identifying such other agreements, if any. It is your responsibility, pursuant to Article R. 225-58 of the French Commercial Code (*Code de Commerce*), to assess the interest involved in respect of the conclusion of these agreements for the purpose of approving them.

Our role is also to provide you with the information provided for in Article R. 225-58 of the French Commercial Code (*Code de Commerce*) in respect of the performance of the agreements, already authorized by the Annual General Meeting and having continuing effect during the year, if any.

We conducted our procedures in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this

engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

#### **AGREEMENTS SUBMITTED FOR APPROVAL TO THE ANNUAL GENERAL MEETING**

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We have not been informed of any agreement authorized and concluded during the year ended to be submitted for approval of the Annual General Meeting pursuant to Article R. 225-86 of the French Commercial Code (Code de Commerce).

#### **AGREEMENTS PREVIOUSLY APPROVED BY THE ANNUAL GENERAL MEETING**

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Pursuant to Article R. 225-57 of the French Commercial Code (*Code de commerce*), we have been informed that the performance of the following agreements, previously approved by the Annual General Meeting during previous fiscal years, continued during the year.

##### **With Nordica Holdco AB, 56.1% indirectly held by KLÉPIERRE Company**

- **Agreement n° 1**

##### ***Nature and purpose***

On October 3, 2008, your Supervisory Board approved the granting of an inter-group loan to Nordica Holdco AB bearing annual fixed interest of 6.50% with indefinite life duration. This interest rate came to 4.70% starting October 6, 2013 and then 3.30% since October 6, 2018 and then 8.30% since October 6, 2023 in accordance with the interest rate adjustment mechanism stipulated in the agreement.

##### ***Terms and conditions***

This loan was granted on October 6, 2008. As of December 31, 2024, the loan balance totaled € 83,062,957.35 and the interest recorded in respect of the fiscal year 2024 amounted to € 6,999,481.29.

- **Agreement n° 2**

##### ***Nature and purpose***

On November 30, 2015, your Supervisory Board authorized an intercompany loan with indefinite life duration, granted by your Company and APG Strategic Real Estate Pool NV to Nordica Holdco AB and bearing annual fixed interest of 3.20%. This interest rate have been reduced to 3% starting December 18, 2020 in accordance with the interest rate adjustment mechanism stipulated in the agreement.

##### ***Terms and conditions***

This loan was granted on December 18, 2015. It was fully repaid on May 28, 2024, and the interest recorded in respect of the fiscal year 2024 amounted to €285,093.90.

Paris-La Défense, March 12<sup>th</sup>, 2025  
The Statutory Auditors

Deloitte & Associés

ERNST & YOUNG Audit

Jean-Vincent COUSTEL

Gilles COHEN