

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 19 of the Guidelines published by the European Securities and Markets Authority ("ESMA") on 3 August 2023 has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or both) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 on insurance distribution, as amended (the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a “retail investor” means a person who is one (or both) of: (i) a retail client, as defined in point (8) of Article 2 of Commission Delegated Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "FSMA") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by the PRIIPs Regulation as it forms part of UK domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Final Terms dated 7 June 2024



KLEPIERRE

KLEPIERRE

Legal Entity Identifier (LEI): 969500PB4U31KEFHZ621

Issue of €100,000,000 0.875 per cent. Notes due 17 February 2031 (the "**Notes**")
to be assimilated (assimilées) and form a single series with the existing
€600,000,000 0.875 per cent. Notes due 17 February 2031 issued on 17 November 2020
issued under the €7,000,000,000 Euro Medium Term Note Programme

Series no.: 15

Tranche no.: 2

HSBC
as Dealer

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions (the "**Conditions**") set forth in the base prospectus dated 7 May 2024 which received approval number 24-148 from the Autorité des marchés financiers ("**AMF**") in France on 7 May 2024 (the "**Base Prospectus**"), as supplemented by a first supplement to the base prospectus dated 29 May 2024 which received approval number 24-177 from the AMF on 29 May 2024, which together constitute a base prospectus for the purposes of the Prospectus Regulation. The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129, as amended.

This document constitutes the final terms of the Notes (the "**Final Terms**") described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus (including the 2019 Conditions incorporated by reference therein) in order to obtain all the relevant information. The Base Prospectus and the Final Terms are available for viewing on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (www.klepierre.com) where copies may be obtained.

- | | |
|---|---|
| 1. Issuer: | Klépierre |
| 2. (i) Series Number: | 15 |
| (ii) Tranche Number: | 2 |
| (iii) Date on which the Notes become fungible: | The Notes will be assimilated (<i>assimilées</i>) and form a single series with the existing €600,000,000 0.875 per cent. Notes due 17 February 2031 issued on 17 November 2020 (the " Existing Notes ") as from the date of assimilation which is expected to be on or about 40 days after the Issue Date (the " Assimilation Date ") of this Tranche. |
| 3. Specified Currency or Currencies: | Euro ("€") |
| 4. Aggregate Nominal Amount of Notes: | |
| (i) Series: | €700,000,000 |
| (ii) Tranche: | €100,000,000 |
| 5. Issue Price: | 82.439 per cent. of the Aggregate Nominal Amount plus an amount of accrued interest of €274,931.69 for the period from, and including, 17 February 2024 to, but excluding, 11 June 2024. |
| 6. Specified Denomination: | €100,000 |
| 7. (i) Issue Date: | 11 June 2024 |
| (ii) Interest Commencement Date: | 17 February 2024 |
| 8. Maturity Date: | 17 February 2031 |
| 9. Interest Basis: | 0.875 per cent. Fixed Rate
(Further particulars specified below) |
| 10. Redemption/Payment Basis: | Redemption at par |

- | | |
|--|--|
| 11. Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. Put/Call Options: | Make-Whole Redemption
Residual Maturity Call Option
Clean-up Call Option
(Further particulars specified below) |
| 13. Date of corporate authorisations for issuance of Notes: | Decisions of (i) the Supervisory Board (<i>Conseil de Surveillance</i>) of the Issuer dated 26 April 2022 and (ii) the Executive Board (<i>Directoire</i>) of the Issuer dated 6 June 2024 |
| 14. Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | |
|--|---|
| 15. Fixed Rate Notes Provisions: | Applicable |
| (i) Rate of Interest: | 0.875 per cent. <i>per annum</i> payable annually in arrear |
| (ii) Interest Payment Dates: | 17 February in each year commencing on 17 February 2025 up to and including the Maturity Date. |
| (iii) Fixed Coupon Amount | €875 per €100,000 in Specified Denomination, subject to the Broken Amount provisions specified below. |
| (iv) Broken Amount: | Not Applicable |
| (v) Day Count Fraction: | Actual/Actual-ICMA |
| (vi) Determination Dates: | 17 February in each year |
| (vii) Party responsible for calculating Interest Amounts (if not the Calculation Agent): | Not Applicable |
| 16. Floating Rate Notes Provisions: | Not Applicable |
| 17. Inverse Floating Rate Notes Provisions: | Not Applicable |
| 18. Fixed/Floating Rate Notes Provisions: | Not Applicable |
| 19. Zero Coupon Notes Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

- | | |
|-----------------------------------|----------------------------------|
| 20. Call Option: | Not Applicable |
| 21. Make-Whole Redemption: | Applicable |
| (i) Make-Whole Redemption Margin: | +0.25 per cent. <i>per annum</i> |
| (ii) Make-Whole Redemption Rate: | Reference Dealer Quotation |

(iii)	Reference Screen Rate:	Not Applicable
(iv)	Reference Security:	0.000 per cent. Federal Government Bond of Bundesrepublik Deutschland due August 2030, with ISIN DE0001102507
(v)	Reference Dealers:	As set out in the Conditions
(vi)	Calculation Agent:	Société Générale - Société Générale Securities Services
(vii)	If redeemable in part:	
	(a) Minimum Redemption Amount:	€5,000 per Note of €100,000 Specified Denomination
	(b) Maximum Redemption Amount:	€100,000 per Note of €100,000 Specified Denomination
22.	Residual Maturity Call Option:	Applicable
	(i) Optional Redemption Dates	As from 17 November 2030
	(ii) Optional Redemption Amount of each Note:	Final Redemption Amount (as specified in paragraph 25 below)
23.	Clean-up Call Option:	Applicable
	(i) Optional Redemption Amount of each Note:	Final Redemption Amount (as specified in paragraph 25 below)
	(ii) Clean-Up Percentage:	25 per cent.
24.	Put Option:	Not Applicable
25.	Final Redemption Amount of each Note:	€100,000 per Note of €100,000 Specified Denomination
26.	Early Redemption Amount:	
	Early Redemption Amount of each Note payable on redemption for taxation reasons (Condition 6(e)) or for illegality (Condition 6(h)) or on event of default (Condition 9) or other early redemption:	€100,000 per Note of €100,000 Specified Denomination, subject to any partial redemption

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27.	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer form (<i>au porteur</i>)
	(ii) Registration Agent:	Not Applicable

- | | |
|--|--|
| (iii) Temporary Global Certificate: | Not Applicable |
| (iv) Option to request identification information of the Noteholders (Condition 1(c)(iv)): | Applicable |
| 28. Financial Centre or other special provisions relating to payment dates for the purposes of Condition 7(g): | Not Applicable |
| 29. Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature): | Not Applicable |
| 30. Purchase in accordance with Article L.213-1 A and D.213-1 A of the French Monetary and Financial Code (<i>Code monétaire et financier</i>): | Applicable |
| 31. Redenomination provisions: | Not Applicable |
| 32. Consolidation provisions: | Not Applicable |
| 33. Masse (Condition 11): | Name and address of the Representative:
MASSQUOTE S.A.S.U. RCS 529 065 880
Nanterre, 33 rue Anna Jacquin, 92100
Boulogne Billancourt, France, represented by
its Chairman. |
| 34. Any applicable currency disruption/fallback provisions: | Not Applicable |

DISTRIBUTION

- | | |
|---|--|
| 35. (i) If syndicated, names of Managers: | Not Applicable |
| (ii) Stabilising Manager: | Not Applicable |
| 36. If non-syndicated, name of Dealer: | HSBC Continental Europe |
| 37. U.S. selling restrictions: | Reg. S Compliance Category 2; TEFRA not applicable |

GENERAL

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●] per cent. producing a sum of: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 7,000,000,000 Euro Medium Term Note Programme of Klépierre.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Klépierre:

By: **Guy de Villenaut, Group Head of Corporate Finance of the Issuer**

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Euronext Paris
- (ii) (a) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.
- (b) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be admitted to trading are already admitted to trading: Not Applicable
- (iii) Estimate of total expenses related to admission to trading: €6,440

2. RATINGS

Ratings: The Notes to be issued have been rated:

S&P: BBB+
Fitch: A-

Each of S&P and Fitch is established in the European Union, registered under Regulation (EC) No 1060/2009, as amended (the "CRA Regulation") and included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (<https://www.esma.europa.eu/credit-ratingagencies/cra-authorisation>) in accordance with CRA Regulation.

Pursuant to S&P rating explanations, "BBB" ratings reflect an adequate capacity to meet financial commitments, but more subject to adverse economic conditions. "BBB" ratings may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

Pursuant to Fitch rating explanations, "A" ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. "A" ratings may be modified by the addition of a plus (+) or minus (-) sign to show differences of probability of default or recovery for issues.

3. NOTIFICATION

Not Applicable

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Dealer and as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5. USE AND ESTIMATED NET AMOUNT OF THE PROCEEDS

- | | |
|------------------------------|--|
| (i) Use of proceeds: | See the "Use of Proceeds" section of the Base Prospectus |
| (ii) Estimated net proceeds: | €82,513,931.69 |

6. FIXED RATE NOTES ONLY – YIELD

Indication of yield: 3.910 per cent. *per annum*.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7. OPERATIONAL INFORMATION

ISIN Code: Temporary ISIN Code FR001400QN66 until the Assimilation Date and FR0014000KT3 thereafter

Common Code: Temporary Common Code 283849589 until the Assimilation Date and 225855781 thereafter

Depositories:

(a) Euroclear France to act as Central Depository: Yes

(b) Common Depository for Euroclear Bank and Clearstream Banking, S.A.: No

Any clearing system other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. and the relevant identification number: Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent: Société Générale
Société Générale Securities Services
(affiliated with Euroclear France under number 042)
CS 30812
32, rue du Champ de Tir
44308 Nantes Cedex 3
France

Names and addresses of additional Paying Agent: Not Applicable