

Details of Performance Shares definitively vested for Management Board members during the 2015 financial year
(Based on Table no. 7 of AMF/Afep-Medef recommendations)

Management Board Member	Plan number and date	Number of Performance Shares being definitely vested (not available) during the 2015 financial year	Overall market performance of UR SE (A)*	Performance of the EPRA Eurozone Index(B)*	Level of achievement of the Performance Condition at the exercise date (A-B)
Mr Christophe Cuvillier	Plan Performance no. 1 - 26/04/2012	1,992	205,02%	190,18%	14,84%
	Plan Performance no. 1 - 04/03/2013 Plan Performance no. 1 - 03/03/2014 Plan Performance no. 1 - 03/03/2015	n/a			
Mr Olivier Bossard	Plan Performance no. 1 - 26/04/2012	1,024	205,02%	190,18%	14,84%
	Plan Performance no. 1 - 04/03/2013 Plan Performance no. 1 - 03/03/2014 Plan Performance no. 1 - 03/03/2015	n/a			
Mr Fabrice Mouchel	Plan Performance no. 1 - 26/04/2012	797	205,02%	190,18%	14,84%
	Plan Performance no. 1 - 04/03/2013 Plan Performance no. 1 - 03/03/2014 Plan Performance no. 1 - 03/03/2015	n/a			
Mrs Astrid Panosyan (1)	n/a	n/a			
Mr Jaap Tonckens	Plan Performance no. 1 - 26/04/2012	1,707	205,02%	190,18%	14,84%
	Plan Performance no. 1 - 04/03/2013 Plan Performance no. 1 - 03/03/2014 Plan Performance no. 1 - 03/03/2015	n/a			
Mr Jean-Marie Tritant	Plan Performance no. 1 - 26/04/2012	1,024	205,02%	190,18%	14,84%
	Plan Performance no. 1 - 04/03/2013 Plan Performance no. 1 - 03/03/2014 Plan Performance no. 1 - 03/03/2015	n/a			
Mrs Armelle Carminati-Rabasse (2)	Plan Performance no. 1 - 03/03/2014 Plan Performance no. 1 - 03/03/2015	n/a			

n/a means The Performance Shares granted with respect to this Performance Plan are neither vested nor available.

(1) Mrs Astrid Panosyan was appointed as Chief Resources Officer with effect as of September 1, 2015, by the Supervisory Board held on July 22, 2015, upon the recommendation of the GN&RC (i.e. after the allocation of Performance Shares for 2015)

(2) The Chief Resources Officer's mandate of Mrs Armelle Carminati-Rabasse ended on August 31, 2015. Her rights to Performance Shares from Plan no.1 were permanently lost.

*Source Bloomberg