

ADDITIONAL INFORMATION REGARDING THE URW MANAGEMENT BOARD 2023 EVOLUTIONS

The 2023 URD provides information about Management Board members' remuneration relative to their MB mandate, in conformity with the prevailing French regulations and Afep-Medef recommendations. For full disclosure beyond these requirements, the table below provides additional information on the remuneration relative to the employment contracts of Ms Caroline Puechoultres and M. Olivier Bossard, reinstated after they stepped down from their MB mandate.

	Ms. Caroline Puechoultres	Mr. Olivier Bossard
MB role before stepping down	CCO (Chief Customer Officer)	CIO (Chief Investment Officer)
Situation before MB nomination	Employment contract	Employment contract
MB appointment date	July 15, 2021 with employment contract suspended.	January 2, 2021 with employment contract suspended.
Situation after MB step down	Employment contract reinstated on April 21, 2023, then terminated in July 2023 considering the evolution of the Group strategy.	Employment contract reinstated on April 21, 2023, with responsibility for overseeing the ongoing most important development projects of the Group (Hamburg, Coppermaker Square, Croydon) and further deleveraging initiatives; so that URW can still benefit from his expertise developed as Group Chief Development Officer and CIO before.
Aspects of 2023 remuneration and severance conditions	<ul style="list-style-type: none"> No LTI granted in 2023. Outstanding LTI plan reduced on a time-prorata basis (17 months out of 36 maintained for the unique 2022 award). The prorated remainder of the LTI remains subject to standard performance conditions and same vesting date. 2023 STI as MB member calculated on a time pro-rata basis (3.75 months out of 12). Given the timing of the Management Board exit, individual objectives (weighted 20%) were deemed achieved on target. Payment remains subject to AGM say-on-pay approval. Total indemnity paid for the termination of the employment contract represents 6.3 months of the reference salary (fixed income plus average of last two STI payments). 	<ul style="list-style-type: none"> 2023 STI as MB member calculated on a time pro-rata basis (3.75 months out of 12). Given the timing of the Management Board exit, individual objectives (weighted 20%) were deemed achieved on target. Payment remains subject to AGM say-on-pay approval. Olivier Bossard remains employed in the Group: no severance package applied; 2023 LTI was granted, and no LTI time-prorata reduction was operated.