



Grand City Properties S.A.

Société Anonyme

37, Boulevard Joseph II

L-1840 Luxembourg

R.C.S. Luxembourg: B165560

CONVENING NOTICE TO ALL SHAREHOLDERS

All shareholders of Grand City Properties S.A. (the “**Company**”) are hereby given notice upon instruction of the board of directors of the Company (the “**Board of Directors**”) that the

ANNUAL GENERAL MEETING 2023 OF THE COMPANY

(the “**AGM**” or the “**General Meeting**”)

will be held on 28 June 2023, at 11:00 a.m. (Central European Summer Time, “**CEST**”) with the agenda as set out below

The AGM will be held at the offices of:

GSK Stockmann SA

44, Avenue John F. Kennedy

1st floor

L-1855 Luxembourg

AGENDA AND PROPOSED RESOLUTIONS FOR THE AGM

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 2022.

No resolutions required.

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 2022.

No resolutions required.

3. Presentation and approval of the statutory financial statements of the Company for the financial year ended on 31 December 2022.

Resolution proposed by the Board of Directors:

“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 2022 in their entirety.”

4. Presentation and approval of the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2022.

Resolution proposed by the Board of Directors:

“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 2022 in their entirety.”

5. Allocation of the statutory financial results for the financial year ended on 31 December 2022.

Resolution proposed by the Board of Directors:

“The General Meeting notes and acknowledges the statutory net profit of the Company in the amount of EUR 37,505,875.43 for the financial year ended on 31 December 2022 and resolves to carry it forward to the next financial year.”

6. Discharge to be granted to each of the members of the Board of Directors in respect of the performance of their duties during the financial year ended on 31 December 2022.

Resolution proposed by the Board of Directors:

“The General Meeting resolves to grant discharge to each of the members of the Board of Directors in respect of the performance of their duties during the financial year ended on 31 December 2022.”

7. Appointment of Mr Markus Leininger 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 to be held in 2025.

Resolution proposed by the Board of Directors:

“The General Meeting resolves to appoint Mr Markus Leininger 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.”

8. Renewal of the mandate of Mrs Simone Runge-Brandner 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 to be held in 2024.

Resolution proposed by the Board of Directors:

“The General Meeting approves the renewal of the mandate of Mrs Simone Runge-Brandner 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 2024.”

9. Renewal of the mandate of Mr Christian Windfuhr as executive member of the Board of Directors whose mandate will automatically expire on the date of the annual general meeting of the shareholders to be held in 2025.

Resolution proposed by the Board of Directors:

“The General Meeting approves the renewal of the mandate of Mr Christian Windfuhr as 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.”

10. Renewal of the mandate of KPMG Audit S.à r.l., as independent auditor 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 2024.

Resolution proposed by the Board of Directors:

“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 2023.”

11. Presentation and approval on an advisory non-binding basis (advisory vote) of the remuneration report for the financial year ended on 31 December 2022.

Resolution proposed by the Board of Directors:

“The General Meeting approves on an advisory non-binding basis the remuneration report of the Company for the financial year ended on 31 December 2022 in its entirety.”

QUORUM AND MAJORITY REQUIREMENTS

There is no quorum of presence requirement for the AGM. The agenda items are adopted by a simple majority of the votes validly cast by shareholders duly present or represented. Each share is entitled to one vote.

SHARE CAPITAL AND VOTING RIGHTS

At the date of convening of the AGM, the Company's subscribed share capital equals EUR 17,618,789.90 and it is divided into 176,187,899 shares having a par value of EUR 0.10 each, all of which are fully paid up. At the date of convening of the AGM, the voting rights attached to a total number of 3,836,335 shares of the Company are suspended according to Luxembourg law. The Company's subscribed share capital and number of voting rights suspended may vary at the date of the AGM due to capital increase(s) and share buy-back(s).

AVAILABLE INFORMATION AND DOCUMENTATION

The following documents will be available for inspection by the shareholders at the registered office of the Company at 37, Boulevard Joseph II, L-1840 Luxembourg, Grand Duchy of Luxembourg, starting on the day of publication of this convening notice in the Luxembourg electronic gazette (*Recueil Electronique des Sociétés et Associations* – RESA) and on the Company's website at <https://www.grandcityproperties.com/investor-relations/general-meeting/agm-2023/>:

- (a) the full text of any document to be made available by the Company at the AGM including the draft resolutions in relation to above agenda points proposed to be adopted at the AGM;
- (b) this convening notice;
- (c) the total number of shares and attached voting rights issued by the Company as of the date of publication of this convening notice;
- (d) the Attendance and Proxy Form (as further mentioned below);
- (e) the management report of the Board of Directors in respect of the statutory financial statements and the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2022;
- (f) the report of the independent auditor of the Company in respect of and contained in the statutory financial statements of the Company and the report of the independent auditor of the Company in respect of and contained in the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2022;
- (g) the statutory financial statements of the Company for the financial year ended on 31 December 2022 and the consolidated financial statements of the Company and its group for the financial year ended on 31 December 2022; and

(h) the remuneration report for the financial year ended on 31 December 2022.

ATTENDANCE AND REGISTRATION PROCEDURES

Only shareholders who were holders of record of shares on the fourteenth (14th) day prior to the AGM at midnight, i.e. on 14 June 2023 at midnight (24:00) (CEST) (the “**Record Date**”), can register for, participate in and vote at the AGM.

Registration via Lumi Connect platform: In order to attend the AGM, shareholders who so wish may use the Lumi Connect platform (www.lumiconnect.com) and declare via the platform whether they intend to attend in person or appoint a proxyholder to attend the AGM on their behalf at the latest until 21 June 2023 at midnight (24:00) (CEST).

A step-by-step registration instruction for the AGM can be found on Lumi’s website (www.lumiconnect.com) and on the Company’s website at <https://www.grandcityproperties.com/investor-relations/general-meeting/agm-2023/>.

Registration outside Lumi Connect platform: In order to attend the AGM, shareholders who do not wish to use the Lumi Connect platform must provide the Company with (i) the Record Date Confirmation as indicated below, and (ii) the duly completed, dated and signed attendance and proxy form (the “**Attendance and Proxy Form**”) as indicated below at the latest until 21 June 2023 at midnight (24:00) (CEST).

Record Date Confirmation: In order to be able to register for, participate in and vote at the AGM, shareholders who do not wish to use the Lumi Connect platform are obliged to obtain a confirmation letter (the “**Record Date Confirmation**”) issued by the depository bank that is safe-keeping their shares in the Company stating the number of shares held by the shareholder on the Record Date. The Record Date Confirmation must be made in writing and sent by e-mail to generalmeeting@grandcity.lu or by postal services to Grand City Properties S.A., Attn. AGM 2023/Kathrin Lampen, 37, Boulevard Joseph II, L-1840 Luxembourg, Grand Duchy of Luxembourg.

Attendance in person: Shareholders who plan to attend the AGM in person and do not wish to use the Lumi Connect platform shall duly complete and sign the Attendance and Proxy Form which can be retrieved from the Company’s website at <https://www.grandcityproperties.com/investor-relations/general-meeting/agm-2023/> specifying the number of shares held by the shareholder on the Record Date. The dated and signed Attendance and Proxy Form shall be sent by e-mail to generalmeeting@grandcity.lu or by postal services to Grand City Properties S.A., Attn. AGM 2023/Kathrin Lampen, 37, Boulevard Joseph II, L-1840 Luxembourg, Grand Duchy of Luxembourg.

Attendance by a proxyholder: Shareholders who are not able to attend the AGM in person may appoint a proxyholder to attend the AGM on their behalf. In case the shareholders do not wish to use the Lumi Connect platform for this purpose, then they

shall duly complete and sign the Attendance and Proxy Form which can be retrieved from the Company's website at <https://www.grandcityproperties.com/investor-relations/general-meeting/agm-2023/> specifying the number of shares held by the represented shareholder on the Record Date. The dated and signed Attendance and Proxy Form shall be sent by e-mail to generalmeeting@grandcity.lu or by postal services to Grand City Properties S.A., Attn. AGM 2023/Kathrin Lampen, 37, Boulevard Joseph II, L-1840 Luxembourg, Grand Duchy of Luxembourg.

Please note that (a) only persons who are shareholders of the Company at the Record Date and (b) who have timely submitted the Record Date Confirmation and the Attendance and Proxy Form in case of registration outside the Lumi Connect platform and (c) who bring proof of their identity (valid passport or identity card) to the AGM shall have the right to participate in and vote at the AGM.

ADDITIONAL IMPORTANT INFORMATION FOR SHAREHOLDERS

Transfer of shares after the Record Date

Shareholders are hereby informed that exercise of voting rights is exclusively reserved to such persons that were shareholders on the Record Date (or their duly appointed proxyholders). Transfer of shares after the Record Date is possible subject to usual transfer limitations, as applicable. However, any transferee having become owner of the shares after the Record Date has no right to vote at the AGM.

Ability to add agenda items or table alternative resolutions

One or more shareholders holding together at least 5% of the issued share capital of the Company have the right to add items to the agenda of the AGM and/or to table draft resolutions for items included or to be included on the agenda of the AGM. Any such request must:

- be received by the Company before 6 June 2023 at midnight (24:00) (CEST);
- be made in writing and sent by e-mail to generalmeeting@grandcity.lu or by postal services Grand City Properties S.A., Attn. AGM 2023/Kathrin Lampen, 37, Boulevard Joseph II, L-1840 Luxembourg, Grand Duchy of Luxembourg;
- be accompanied by either (a) the text of the new agenda item and/or draft resolution and a background explanation or (b) an alternative resolution for an existing agenda item, with a clear identification of the agenda item concerned, the text of the proposed alternative resolution and a background explanation;
- include the name of a contact person and a postal address or e-mail address at which the Company can confirm receipt within forty-eight (48) hours; and
- be followed by a Record Date Confirmation (as defined above under Attendance and Registration Procedures), proving that the requesting shareholder is a shareholder of the Company on the Record Date (as defined above under Attendance and Registration Procedures) holding alone or together with other requesting shareholders at least 5% of the issued share capital of the Company.

The Company will publish a revised agenda for the AGM at the latest on 13 June 2023.

Right to ask questions before and during the AGM

Shareholders have the right to ask questions about items on the agenda of the AGM before and during the meeting. The Company asks shareholders wishing to exercise this right before the AGM to send their questions by e-mail to generalmeeting@grandcity.lu at least ten (10) business days prior to the AGM together with evidence establishing the holding of shares on the Record Date. The submitted questions will be answered at the reasonable discretion of the Company during the AGM and the Company is not required to answer all questions. In particular, questions may be summarized, reasonable questions may be selected in the interest of the other shareholders, and questions from shareholders' associations and institutional investors with significant voting interests may be given preference.

Publication of voting results

The results of the vote will be published on the Company's website within fifteen (15) days following the AGM. After the AGM, a shareholder can obtain upon request and within a period not exceeding two (2) months from the date of the vote, confirmation that his/her vote has been registered and counted by the Company.

Disclosures pursuant to the Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018

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| A1 | Unique identifier of the event | GCPAGM20230628 |
| A2 | Type of message | Convening Notice of the Annual General Meeting |
| B1 | ISIN | LU0775917882 |
| B2 | Name of issuer | Grand City Properties S.A. |
| C1 | Date of the General Meeting | 28 June 2023 |
| C2 | Time of the General Meeting | 11 a.m. CEST |
| C3 | Type of the General Meeting | Annual General Meeting |
| C4 | Location of the General Meeting | GSK Stockmann SA 44, Avenue John F. Kennedy 1st floor L-1855 Luxembourg |
| C5 | Record Date | 14 June 2023 |
| C6 | Uniform Resource Locator (URL) | https://www.grandcityproperties.com/investor-relations/general-meeting/agm-2023/ |

For further information you may contact Kathrin Lampen, telephone: +352 287 787 86, e-mail: generalmeeting@grandcity.lu.

Further information about the processing of data in connection with the AGM is available on the Company's website at <https://www.grandcityproperties.com/investor-relations/general-meeting/agm-2023/>.

Luxembourg, 26 May 2023

Grand City Properties S.A.

The Board of Directors