

### Amendment to the 3<sup>rd</sup> resolution

#### Dividend moderated to €0.95 per share for 2019

In response to the French authorities' appeal, Mercialys' Board of Directors decided on April 1, 2020 to reduce the proposed 2019 dividend to be submitted at the General Meeting on April 23, 2020 from €1.15 per share to €0.95 per share, with this amount corresponding strictly to its distribution requirements under the "SIIC" tax system for real estate investment trusts.

The following text will therefore replace the text presented on pages 34 and 35 of the meeting brochure.

#### THIRD RESOLUTION

##### Appropriation of income – Setting the dividend

The Ordinary General Meeting, after reviewing the Board of Directors' report, resolves to allocate income for the fiscal year ended December 31, 2019, as follows:

Net income for the year		82,633,040.49 €
Retained earnings	(+)	271,372,603.51 €
<b>Distributable income</b>	<b>(=)</b>	<b>354,005,644.00 €</b>
Dividend	(-)	87,446,710.55 €
Appropriation to "Retained earnings"	(=)	266,558,933.45 €

Each share will receive a dividend of Euro 0.95.

The Ordinary General Meeting hereby notes that:

- the amount of the dividend it has determined (Euro 0.95) includes the interim dividend of Euro 0.47 per share paid on October 23, 2019;
- consequently, the final dividend stands at Euro 0.48 per share and will be paid on April 29, 2020.

The distribution under the exempt sector represents 100% of the amount of the dividend.

Distributions of dividends from exempt profits of listed real estate investment companies (SIIC) do not qualify for the 40% deduction mentioned in Article 158-3.2 of the French General Tax Code. Only distributions of dividends from the non-exempt profits of SIICs are eligible for this reduction.

The Annual General Meeting notes that the dividends distributed in respect of the last three fiscal years were as follows:

Fiscal year	Dividend per share	Dividend paid eligible for 40% allowance	Dividend not eligible for 40% allowance
<b>December 31, 2018</b>			
Interim dividend (paid in 2018)	€0.50	None	€0.50
Final dividend (paid in 2019)	€0.62	None	€0.62
Total	€1.12	None	€1.12
<b>December 31, 2017</b>			
Interim dividend (paid in 2017)	€0.41	None	€0.41
Final dividend (paid in 2018)	€0.68	None	€0.68
Total	€1.09	None	€1.09
<b>December 31, 2016</b>			
Interim dividend (paid in 2016)	€0.43	None	€0.43
Final dividend (paid in 2017)	€0.63	None	€0.63
Total	€1.06	None	€1.06

### Changes to the conditions for the organization of and participation in the General Meeting

#### General Meeting to be held as a closed session

In accordance with the current restricted movement and lockdown measures, which could potentially be extended beyond April 15, Mercialys' Board of Directors decided on April 1, 2020 to hold the General Meeting on April 23, 2020 as a closed session, without shareholders or their representatives attending in person, ensuring compliance with the terms of Article 4 of Decree 2020-321 of March 25, 2020 relating to the holding of general meetings.

Shareholders are therefore expressly asked to not travel and to take part in this General Meeting by voting on the resolutions online or by post or appointing the Chairman to represent them, using either the postal or proxy voting form, which must be received by Monday April 20, 2020, or the VOTACCESS\* platform, until 3:00pm CET on Wednesday April 22, 2020. The votes of shareholders who are not present and have requested an admission card will be counted as votes "AGAINST" the proposed resolutions submitted at the General Meeting in order to prevent them from being disputed in any way.

#### Online streaming

On Thursday April 23, 2020, from 10:00am CET, a presentation of the Company's activity for the year ended December 31, 2019 by Mr Éric Le Gentil, Chairman of the Board of Directors, Mr Vincent Ravat, Chief Executive Officer, and Ms Élisabeth Blaise, Deputy Chief Executive Officer, will be broadcast with a conference call and streamed online, with further details to be provided on the Company's website [www.mercialys.com](http://www.mercialys.com) in the following section: [Investors / Shareholders / Annual General Meetings / Annual General Meeting, April 23, 2020](#). It will be followed by the voting results for the resolutions submitted for approval at the General Meeting, based on the online and postal voting forms and the forms to appoint the Chairman as proxy received by BNP Paribas Securities Services (see overview of conditions above).

\* The Votaccess platform will be accessible from Wednesday April 8, 2020 (and not from Friday April 3, 2020 as initially planned).