



Grand City Properties S.A.
société anonyme

1, Avenue du Bois
L-1251 Luxembourg
R.C.S. Luxembourg: B 165.560

(the "**Company**")

VOTING RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON
30 JUNE 2021

Number of shares represented at the Extraordinary General Meeting: **119,895,621** shares, reflecting 69.7619% of the total issued capital as of the relevant record date on **16 June 2021 at midnight (24:00) (CEST)**

Agenda item No		Total number of votes validly cast:	Vote in favor:	Vote against:	Abstentions:	Resolutions approved: Yes/No
1	<p><i>The Extraordinary General Meeting resolves to:</i></p> <p><i>a. approve the renewal of the existing authorized share capital of the Company of EUR 40,000,000 and to approve the renewal of the authorization of the Board of Directors to increase the corporate share capital within the limits of the authorized share capital for a period of five (5) years from 30 June 2021, or in case of adjournment because no quorum has been reached at the first EGM, of the adjourned EGM that effectively resolved on the renewal of the authorized share capital of the Company;</i></p> <p><i>b. approve the report of the Board of Directors relating to the possibility of the Board of Directors to suppress or limit any preferential subscription rights of the shareholders in relation to an increase of the share capital made within the authorized share capital of the Company;</i></p> <p><i>c. grant to the Board of Directors all powers to carry out capital increases within the framework of the authorized capital and to cancel or limit any preferential subscription right of the shareholders of the Company on the issue of new shares; and</i></p> <p><i>d. amend article 5.2 of the Articles to read as follows:</i></p> <p>“Article 5.2. Authorised capital <i>The corporate share capital may be increased from its present amount to forty million Euro (EUR 40,000,000) by the creation and the issue of new shares with a par value of ten Cent (EUR 0.10) each.</i></p> <p><i>The board of directors is fully authorised:</i></p> <p><i>- to increase the subscribed capital within the limits of the authorised capital as a whole at once, by successive portions or by continuous issues of new shares, to be paid up in cash, by contribution in kind, by conversion of shareholders' claims, or following approval of the annual general meeting of shareholders, by incorporation of profits or reserves into capital;</i></p>	119,895,621	77,173,834	42,721,787	0	No

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	<p><i>- to issue convertible bonds, notes, warrants and, generally, any financial instruments granting the right to their holders to subscribe for one or more shares of the Company. The board of directors may at its sole discretion determine the conditions under which the convertible bonds, the notes, the warrants or the financial instruments granting the right to their holders to subscribe for one or more shares of the Company shall be issued, including the type, the registered or bearer form, the price, the currency, the interest rate, as well as any condition relating to the issue, exercise, transfer and conversion of such convertible bonds, notes, warrants or financial instruments. Such issue shall comply with the limits of the authorised capital and with the applicable legal provisions and more particularly with article 420-27 of the Law, as applicable;</i></p> <p><i>- to issue shares, options and any financial instruments granting the right to their holders to subscribe for one or more shares of the Company under any share option programme, management or any other incentive scheme of the Company (each a "Programme");</i></p> <p><i>- to determine the place and the date of the issue or of the successive issues, the terms and conditions of subscription and payment of the additional shares; and</i></p> <p><i>- to suppress or limit the preferential subscription right of the shareholders with respect to (i) the above issue of additional shares against payment in cash, by contribution in kind, by conversion of shareholders' claims or by incorporation of profits or reserves into capital, (ii) the issue of convertible bonds, notes, warrants and any financial instruments granting the right to their holders to subscribe for one or more shares of the Company and (iii) the issue of shares, options and any financial instruments granting the right to their holders to subscribe for one or more shares of the Company under any Programme. Such authorisation is valid for a period of five years starting from 30 June 2021 and may be renewed by resolution of the general</i></p>					

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	<p><i>meeting of shareholders deliberating in the manner required for the amendment of the Articles. However, if any of the above-mentioned instruments are issued before or during this period the new shares may be issued upon conversion or exercise of said instruments also after the expiry of this period. As a consequence of each increase of capital so rendered effective, the first paragraph of article 5.1. will be amended such as to correspond to the increase so rendered effective; such modification will be documented in notarial form by the board of directors or by any persons appointed for such purposes and published in accordance with the Law."</i></p>					
2	<p>The Extraordinary General Meeting resolves to amend article 8 paragraph 1 of the Articles to read as follows:</p> <p>"Art. 8. The annual general meeting of share-holders shall be held on the last Wednesday of the month of June at the registered office of the Company, or at such other place as may be specified in the notice of meeting."</p>	119,895,621	119,895,621	0	0	Yes