

LETTER TO SHAREHOLDERS: REPORT OF THE GENERAL MEETING OF MAY 27, 2020 AND FIRST 2020 STATUS REPORT

- Editorial by Thomas Georgeon and Bruno Meyer
- Dividend payment of € 2 per share
- Mr. Didier Ridoret, appointed new Chairman of the Board of Directors
- Change in the composition of the Board and specialized committees
- Postponement of the announcement of a new strategic plan in the face of lingering uncertainties linked to the impact of the Covid-19 crisis



*"A long term model
backed by solid
foundations"*

The successful integration of Affine's assets and teams during 2019 allows us to pursue with determination, in accordance with our objectives, the refocusing of our 100% office strategy, with 80% in Ile-de-France and 20% in high-potential regional cities, our asset disposal plan and the improvement of our financial structure.

As such, it should be noted that it is thanks to the work carried out over the past few years with Hubert Rodarie, who chairmanship of our Board of Directors ends today, that this last step has been successfully completed.

The appointment of Didier Ridoret as Chairman of the Board of Directors marks the start of a new chapter in the history of the Group in an environment marked by an unprecedented crisis and faced with the immense challenges of responsibility which are becoming ever more clearly imposed on us all.

Against this background, and contrary to what we announced during the presentation of our annual results, it seems inappropriate to decide on a new strategic plan until we have clear visibility of the impact of the crisis on our projects, our tenants and our environment.

However, the Group's strategy, which makes the customer the focus for its real estate approach and assumes a diversity of rental risk through a multi-tenant approach to assets, would seem to be a guarantee of resilience in these troubled times.

Thomas Georgeon
Managing Director

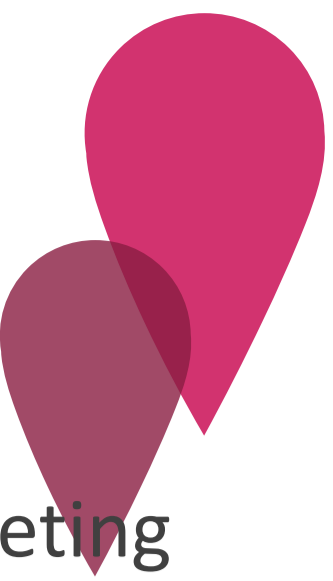
Bruno Meyer
Deputy Managing Director

The Société de la Tour Eiffel, with assets of € 1.9 billion, is an integrated commercial property investment company with a long-standing service culture. Operating throughout the real estate cycle, it supports its clients, companies of all sizes and from all sectors, through a demanding practice of direct management of its assets located in regions with high growth potential. The property company manages its rapidly expanding real estate assets over the long term, with a strategic refocusing plan for the 100% office portfolio, with 80% in Greater Paris and 20% in high-potential regional cities, and has established itself as a benchmark player.

Société de la Tour Eiffel is listed on Euronext Paris (Compartment B) – ISIN Code: FR0000036816 – Reuters: TEIF.PA – Bloomberg: EIFF.FP - Indexes: IEIF Foncières, IEIF Immobilier France

www.societetoureiffel.com

Report of the general meeting of May 27, 2020



The Combined General Meeting of shareholders of Société de la Tour Eiffel met on May 27, 2020 behind closed doors at the head office¹ under the last chairmanship of Hubert Rodarie. Thomas Georgeon, Managing Director, and Bruno Meyer, Deputy Managing Director, were appointed vote tellers at the board meeting preceding the General Meeting. Laurence Deverchère was appointed as secretary.

The quorum was established at 79.56% and the meeting approved all of the resolutions submitted to it. The full results of the votes are available on the Société de la Tour Eiffel website.

Dividend payment of € 2 per share

The General Meeting decided to distribute an amount taken from the remaining distributable profit for the 2019 financial year up to 18,615,509 euros as well as an amount taken from the issue premium, in order to form a total distribution of

2.00 euros per share, in cash. The distribution will be paid on June 15, 2020 and the detachment of the coupon will take place on June 11, 2020.

Appointment of Mr. Didier Ridoret as new Chairman of the Board of Directors



Mr. Didier Ridoret was appointed Chairman of the Board of Directors. He succeeds Hubert Rodarie, who took office in October 2014. Chairman of SMABTP since September 2014, Didier Ridoret has held many union positions and other posts, in particular at the Banque de France, Medef, the Conseil National de la Sous-Traitance du Bâtiment (CNSTB) and the Fédération

Française du Bâtiment, of which he was chairman from 2008 to 2014.

Didier Ridoret, new Chairman of the Board of Directors of Société de la Tour Eiffel, said: "*I am proud to now chair the Board of Directors of Société de la Tour Eiffel and would like to thank, on behalf of the SMA group, the directors and all of the shareholders, Hubert Rodarie for his commitment and contribution to the development of the property company. Under the leadership of a visionary, dynamic and competent team, the Group has now entered a new era, making service more than ever the focus for its customer relations. Its long-term development strategy in particularly promising areas of Greater Paris and in regional cities with high potential seems to us to respond in every respect to the commercial real estate challenges of tomorrow.*"

Jacques Chanut was also co-opted to the vacant director position of Hubert Rodarie and two new directors were appointed: Christine Sonnier, independent director, as well as IMPERIO ASSURANCES ET CAPITALIZATION, represented by Marie-George Dubost. The term of office as director of Marie Wiedmer Brouder, independent director, was renewed, and Philippe

Desurmont was appointed as observer. The duration of these terms of office is three years.

The Board of Directors of Société de la Tour Eiffel now has 43% women and 50% of directors qualified as independent in application of the criteria set out in the Middlenext code.

The Board of Directors also approved the creation of an Investment Committee consisting of Marie Wiedmer Brouder and Christine Sonnier, independent directors, Didier Ridoret, Chairman of the board of directors, AG REAL ESTATE represented by Serge Fautré, independent director and MM PUCCINI represented by Jean-Yves Mary, independent director. The chairmanship of the Investment Committee was entrusted to Marie Wiedmer Brouder.

The Audit Committee comprises Bibiane de Cazenove, Chair and independent director, as well as SMAvie BTP represented by Agnès Auberty.

The Appointment and Remuneration Committee was modified with the appointment of a new Chairman in the person of Patrick Bernasconi to replace Marie Wiedmer Brouder. Two other members were appointed: SMABTP represented by Pierre Esparbès, and LA MUTUELLE GENERALE, represented by Patrick Sagon, independent director.

(1): In accordance with article 4 of ordinance 2020-321 of March 25, 2020 taken within the framework of the authorization conferred by the emergency law to face the covid-19 epidemic no. 2020-290 of March 23, 2020, the Combined General Meeting of the Société de la Tour Eiffel of May 27, 2020 was held behind closed doors without the shareholders and other persons having the right to attend being present, whether physically, by conference call or audio-visual means.

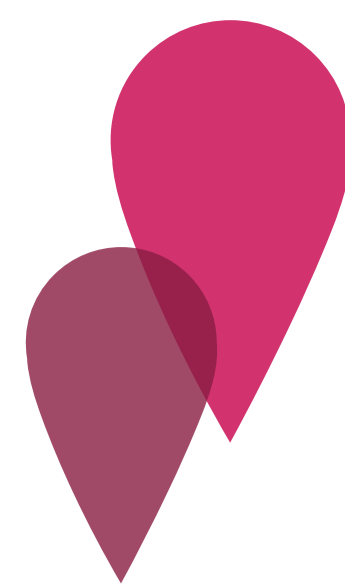
Voted resolutions

On the basis of the items transmitted by SGSS, account holder of the Company and in charge of holding the general meeting

Quorum (%)	79.56%
Quorum (shares)	13 116 829
Total number of shares (excluding treasury shares)	16 508 749
Shareholders present or represented	61

	Shareholders	Shares/Votes	% of capital
Present	N/A	N/A	N/A
Represented	0	0	0
Powers of the Chairman	26	1 160 192	7,13%
Vote by correspondence	35	11 956 637	72,43%
TOTAL	61	13 116 829	79,56%

Resolution	Result	For		Against		Abstention		Proportion of capital	Proportion du capital
		Votes	%	Votes	%	Votes	%		
Resolutions of the competence of the Ordinary General Meeting:									
1 Approval of the financial statements for the year ended December 31, 2019									
1	adopted	13 116 852	100	0	0	17	-	13 116 852	79.454
2 Approval of the consolidated financial statements for the year ended December 31, 2019									
2	adopted	13 116 852	100	0	0	17	-	13 116 852	79.454
3 Allocation of profit for the year - dividend distribution and distribution of the share premium									
3	adopted	13 115 934	99,99	930	0,01	5	-	13 116 864	79.454
4 Statutory auditors' special report on regulated agreements - Observation of the absence of a new agreement									
4	adopted	13 116 869	100	0	0	0	-	13 116 869	79.454
5 Renewal of Ms. Marie WIEDMER BROUDER, as director									
5	adopted	13 115 374	99,99	1 495	0,01	0	-	13 116 869	79.454
6 Appointment of IMPERIO ASSURANCES ET CAPITALIZATION SA as director									
6	adopted	13 116 852	99,99	17	0,01	0	-	13 116 869	79.454
7 Appointment of Ms. Christine SONNIER as director									
7	adopted	13 115 374	99,99	1 495	0,01	0	-	13 116 869	79.454
8 Appointment of Mr. Philippe DESURMONT as observer									
8	adopted	13 076 115	99,69	40 754	0,31	0	-	13 116 869	79.454



9 Approval of the remuneration policy for directors and the Chairman of the Board of Directors									
9	adopted	13 116 809	99,99	60	0,01	0	-	13 116 869	79.454
10 Approval of the Managing Director's compensation policy									
10	adopted	13 075 130	99,68	41 739	0,32	0	-	13 116 869	79.454
11 Approval of the Deputy Managing Director's compensation policy									
11	adopted	13 075 130	99,68	41 739	0,32	0	-	13 116 869	79.454
12 Approval of the information referred to in I of article L.225-37-3 of the French Commercial Code of Law									
12	adopted	13 115 922	99,99	942	0,01	5	-	13 116 864	79.454
13 Approval of the fixed, variable and exceptional items making up the total compensation and benefits of any kind paid during the past financial year or allocated for the same financial year to Mr. Hubert Rodarie, Chairman of the Board of Directors									
13	adopted	13 115 879	99,99	990	0,01	0	-	13 116 869	79.454
14 Approval of the fixed, variable and exceptional items making up the total compensation and benefits of any kind paid during the past financial year or allocated for the same financial year to Mr. Thomas Georgeon, Managing Director									
14	adopted	13 075 130	99,68	41 739	0,32	0	-	13 116 869	79.454
15 Approval of the fixed, variable and exceptional items making up the total compensation and benefits of any kind paid during the past financial year or allocated for the same financial year to Mr. Bruno Meyer, Deputy Managing Director									
15	adopted	13 075 130	99,68	41 739	0,32	0	-	13 116 869	79.454
16 Authorization to be given to the Board of Directors in order to have the company buy back its own shares within the framework of the provisions of article L. 225-209 of the French Commercial Code of Law									
16	adopted	13 074 935	99,68	41 922	0,32	12	-	13 116 857	79.454
Resolutions of the competence of the Special Meeting of Shareholders									
17 Delegation of power to be given to the Board of Directors to increase the capital by incorporating reserves, profits and/or bonuses									
17	adopted	13 076 068	99,69	40 749	0,31	12	-	13 116 817	79.453
18 Delegation of power to be given to the Board of Directors to issue ordinary shares giving, where appropriate, access to ordinary shares or the allocation of debt securities, and/or marketable securities giving access to ordinary shares, while maintaining pre-emptive subscription rights									
18	adopted	13 074 590	99,68	42 239	0,32	0	-	13 116 829	79.453
19 Delegation of authority to be given to the Board of Directors to issue ordinary shares giving, where appropriate, access to ordinary shares or the allocation of debt securities, and/or marketable securities giving access to ordinary shares, with cancellation of the pre-emptive subscription rights by public offer (excluding the offers referred to in 1 of article L.411-2 of the French Monetary and Financial Code of Law) and/or as remuneration for securities as part of a public exchange offer									
19	adopted	13 074 277	99,68	42 540	0,32	12	-	13 116 817	79.453
20 Delegation of authority to be given to the Board of Directors to issue ordinary shares giving, where appropriate, access to ordinary shares or the allocation of debt securities, and/or marketable securities giving access to ordinary shares, with cancellation of the pre-emptive subscription right by an offer referred to in 1 of article L.411-2 of the French Monetary and Financial Code of Law									
20	adopted	13 073 342	99,67	43 470	0,33	17	-	13 116 812	79.453
21 Authorization to increase the amount of issues									
21	adopted	13 075 835	99,69	40 994	0,31	0	-	13 116 829	79.453





22 Delegation to be given to the Board of Directors to increase the capital by issuing ordinary shares or marketable securities giving access to capital up to a limit of 10% of the capital in order to remunerate contributions in kind of securities or marketable securities giving access to the capital									
22	adopted	13 076 068	99,69	40 749	0,31	12	-	13 116 817	79.453
23 Delegation of authority to be given to the Board of Directors to increase the capital by issuing ordinary shares or securities giving access to capital with cancellation of pre-emptive subscription rights for the benefit of the members of a company savings plan in application of articles L. 3332-18 et seq. of the French Labour Code of Law									
23	adopted	13 116 802	99,99	15	0,01	12	-	13 116 817	79.453
24 Harmonization of the articles of association with the regulations in force									
24	adopted	13 116 829	100	0	0	0	-	13 116 829	79.453
25 Amendment of the articles of association in order to provide for the possibility of consulting directors in writing									
25	adopted	13 116 829	100	0	0	0	-	13 116 829	79.453
26 Textual references applicable in the event of a change in the indexing of accounts									
26	adopted	13 076 080	99,69	40 749	0,31	0	-	13 116 829	79.453
27 Powers for formalities									
27	adopted	13 116 817	100	12	0	0	-	13 116 817	79.453

Calendar: 28 July 2020 after market close – Release of the 2020 half-year results

