

Press release – Neuilly-sur-Seine, October 22, 2024 – 7.30 pm

The Le Lan Family and Predica renew their pact for a 5-year period

The Le Lan family¹ and Predica, the Crédit Agricole Assurances subsidiary, confirm their mutual trust by signing a new five-year agreement². Effective from October 15, 2024, it replaces the previous agreement made in 2019³, while reaffirming not acting in concert with regard to Argan (noting that members of the Le Lan family act in concert with each other regarding Argan).

As part of this renewal, it is planned that Argan's governance will evolve with a streamlined Supervisory Board of six members, down from the current eight, aiming to increase the effectiveness of this central governance body. This change will be submitted for approval at the next Ordinary General Assembly, which will rule on the accounts for the financial year ending December 31, 2024. The Supervisory Board would then be composed of⁴:

- 3 members proposed by the Le Lan family;
- 2 independent members, in accordance with the recommendations of the Middlednext and AFEP-MEDEF corporate governance codes;
- Predica, as a legal entity.

The new pact also provides the Le Lan family and Predica with the ability each to propose the appointment of a non-voting observer (censor) on the Supervisory Board. The two permanent committees of the Supervisory Board (the Audit, risks and sustainability Committee & the Nomination and remuneration Committee) will be maintained in their current configuration, each continuing to be chaired by one of the two independent members of the Supervisory Board.

The stakeholders have agreed to meet again before the pact's expiration, on October 14, 2029, to potentially define the terms of a new agreement.

Note that since Argan's capital increase on April 23⁵, the respective holdings in Argan's capital are 36.7% for the Le Lan family and 15.0% for Predica.

¹ The Le Lan family consists of Mr. Jean-Claude Le Lan, Mr. Jean-Claude Le Lan (junior), Mr. Ronan Le Lan, Mrs. Véronique Le Lan, Mr. Nicolas Le Lan, Mrs. Charline Le Lan, Mrs. Alexia Le Lan, Mr. Charles Le Lan, and Mrs. Karine Weisse, as well as the family company Kerlan (Kerlan SAS, a company 100% controlled by certain members of the Le Lan family).

² The main provisions of the new shareholders' agreement are reproduced in AMF notice No. 224C2019, available on the AMF website.

³ For more information, refer to the press release dated July 10, 2019.

⁴ Subject to certain minimum holding assumptions regarding the representation of the Le Lan family and Predica.

⁵ For more information, refer to the press release dated April 24, 2024.

2025 financial calendar *(Publication of the press release after closing of the stock exchange)*

- January 3: Net sales of 4th quarter 2024
- January 16: Annual results 2024
- March 20: General Assembly 2025

About ARGAN

ARGAN is the only French real estate company specializing in the DEVELOPMENT & RENTAL OF PREMIUM WAREHOUSES listed on EURONEXT and is the leading player of its market. Building on a unique client-tenant-centric approach, **ARGAN** builds pre-let PREMIUM warehouses for blue-chip clients and supports them throughout all project phases from the development milestones to the rental management.

Profitability, tight control over our debt and sustainability are at the heart of **ARGAN**'s DNA. Its strongly proactive ESG policy has very concrete results with our AUTONOM[®] concept, the "in-use" Net Zero warehouse. As at June 30, 2024, our portfolio represented 3.6 million sq.m, across about a hundred warehouses, exclusively located in the continental part of France, and this portfolio was valued €3.8 billion for a yearly rental income of about €200 million.

ARGAN is a listed real estate investment company (French SIIC), on Compartment A of Euronext Paris (ISIN FR0010481960 - ARG) and is included in the Euronext SBF 120, CAC All-Share, EPRA Europe and IEIF SIIC France indices.

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