

## **Antoine Castro, Chief Executive Officer and Director, has been appointed by the Board of Directors as the new Chairman of PAREF Group**

Considering the establishment of strong governance in recent years, PAREF's Board of Directors approved the corporate governance report for fiscal year 2021, which consolidates the group's capabilities :

- On February 17, 2022, the Board of Directors accepted the resignation of Mr. Mingtao Liu from his position as Chairman of the Board of Directors in consideration of his responsibilities within Fosun Group. However, Mr. Mingtao Liu will remain a director of PAREF until the end of his term of office, which expires at the 2025 Ordinary General Meeting.
- The Board of Directors has unanimously decided to combine the functions of Chief Executive Officer and Chairman, as it believes that this new arrangement will enhance the responsiveness and effectiveness of PAREF's strategic management. Accordingly, Mr. Antoine Castro, Chief Executive Officer since July 2017, has been appointed to the position of Chairman.

The Chairman and Chief Executive Officer will continue to be able to rely on the 8 directors - 3 of whom are independent - and the 3 committees that emanate from them, which will inform decisions in the areas of investment, audit and appointments & remuneration.

The Board of Directors would like to express its gratitude to Mr. Liu for his contribution to the sound management and governance of the group under his chairmanship.

*"I am honored by the confidence that the Board of Directors has placed in me by appointing me as Chairman and look forward to continuing the work of my predecessor. I will do my utmost to carry out this function with commitment in order to enable the group to meet the challenges it faces and to accompany it in achieving its growth ambitions",* declared Mr. Antoine Castro.

Michaela Robert, independent Director and Chairwoman of the Nominations and Remuneration Committee, added: *"The balance struck by the Board of Directors is excellent, enabling PAREF to seize excellent opportunities in the current economic climate, which requires agility and speed of movement and execution. We look forward to working even more closely with Antoine Castro in his new role as Chairman of the Group."*

## **IX - Financial agenda**

April 28, 2022: Financial information as of March 31, 2022

May 19, 2022: Annual General Meeting of shareholder

### **About PAREF Group**

PAREF operates in two major complementary areas: (i) investments owned by SIIC PAREF primarily in commercial real estate in the Paris region (€0.2 bn asset as of December 31, 2021) and (ii) Management on behalf of third parties via PAREF Gestion (€1.8 bn funds under management as of December 31, 2021), an AMFcertified management company, and via PAREF Investment Management (€0.7 bn as of December 31, 2021).

PAREF is a company listed on Euronext Paris, Compartment C, under ISIN FR00110263202 – Ticker PAR.

More information on [www.paref.com](http://www.paref.com)

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