



## INMOBILIARIA COLONIAL, SOCIMI, S.A.

### ORDINARY GENERAL MEETING OF SHAREHOLDERS (JUNE 2024)

#### REPORT OF THE APPOINTMENTS AND REMUNERATION COMMITTEE ON THE MOTIONS FOR THE RATIFICATION, APPOINTMENT OR RE-ELECTION OF DIRECTORS (ITEM SEVEN (7.1, 7.2 AND 7.3) ON THE AGENDA).

##### 1. Purpose of the report

This report has been prepared by the Appointments and Remuneration Committee of Inmobiliaria Colonial, SOCIMI, S.A. (“**Colonial**” or the “**Company**”) in relation to the ratification, appointment or re-election of the directors of the Company for the four-year term stipulated in the Company Bylaws.

Pursuant to the provisions of section 6 of Article 529 decies of the consolidated text of the Spanish Limited Liability Companies Law approved by Royal Legislative Decree 1/2010, of 2 July (the “**Spanish Limited Liability Companies Law**”), the above-mentioned motions to be put forward to the General Meeting require the following supporting report from the Appointments and Remuneration Committee.

##### 2. Justification of the proposals

The Appointments and Remuneration Committee has conducted an analysis of the current composition of the Board of Directors, its requirements and the Company’s shareholder structure. The Appointments and Remuneration Committee has also appraised the conditions that must be fulfilled by the Directors for their role and the level of dedication required to fulfil their duties effectively; all this in line with the Company’s Selection and Diversity Policy.

##### 2.1. Ratification and appointment of Mr Giuliano Rotondo

On 18 October 2023, the Board of Directors appointed Mr Giuliano Rotondo by co-option as proprietary Director of the Company in order to fill the vacancy that had been left on the Board of Directors by the resignation of Mr Adnane Mousannif and to bring the Board of Directors into line with the Company’s shareholding structure.

As a result of this appointment, added to the proposed re-election of Sheikh Ali Jassim M. J. Al-Thani to be submitted to the General Meeting for approval under item 7.2 on the agenda, Qatar Investment Authority (QIA), which is a significant shareholder of Colonial through the company Qatar Holding Netherlands B.V., will continue to have two representatives on the Board of Directors, which the Appointments and Remuneration Committee considers an appropriate representation in view of the Company’s shareholding structure.

The Appointments and Remuneration Committee has once again taken into consideration the experience, merits and competence, as well as the education and professional profile, of Mr Giuliano Rotondo for the purposes of his appointment as a proprietary Director, all this following an assessment of the current membership of the Board, its needs and the Company’s shareholding structure, based on the following:

- Since his appointment by co-option to the Board of Directors, Mr Giuliano Rotondo has shown that he has the necessary knowledge, skills and experience to perform the functions assigned to him. He has also carried out his functions faithfully as a loyal representative, acting in good faith

and in the best interests of the Company, on the principle of personal responsibility with freedom of criteria and independence with respect to instructions and third-party links. Furthermore, Mr Giuliano Rotondo is considered to have devoted the necessary time to perform his role effectively and to have sufficient time available to properly carry out his duties. In addition, no matters suggesting an ongoing or structural conflict with the Company's interests have been identified.

- Mr Giuliano Rotondo has held a number of positions of responsibility throughout his career, proving his merits and ability to help run the Company in an adequate and prudent manner.

*Academic profile and career*

He graduated magna cum laude in Economics and Financial Market Management at Bocconi University (Milan, Italy) in 2004.

He has 20 years of experience in the real estate sector. He joined the QIA group in 2012 and is currently its head of real estate for Europe. Before that, he worked at Morgan Stanley's real estate group, holding a number of roles in the acquisitions and asset management teams.

During his career, he has completed real estate transactions for over \$15 billion in a variety of territories (Europe, Central and Eastern Europe, the United States and other markets) and industries. During his time at Qatar Investment Authority (QIA), he has led and been responsible for some of that company's major real estate investments.

In view of the above, the Appointments and Remuneration Committee considers that Mr Giuliano Rotondo has the necessary knowledge, skills and specific competencies, as well as the necessary merits and experience, and meets the requirements of good standing, suitability, reliability, availability and engagement for the tasks in his role for the purpose of providing the Board of Directors with a report supporting his ratification and appointment as a proprietary Director, at the next General Meeting of Shareholders, for the four-year term set forth in the Company Bylaws.

## **2.2. Re-election of Sheikh Ali Jassim M. J. Al-Thani**

As mentioned above, as a result of this appointment, added to the proposed ratification and appointment of Mr Giuliano Rotondo to be submitted to the General Meeting for approval under item 7.1 on the agenda, Qatar Investment Authority (QIA), which is a significant shareholder of Colonial through the company Qatar Holding Netherlands B.V., will continue to have two representatives on the Board of Directors, which the Appointments and Remuneration Committee considers an appropriate representation in view of the Company's shareholding structure.

The Appointments and Remuneration Committee has once again taken into consideration the experience, merits and competence, as well as the education and professional profile, of Mr Sheikh Ali Jassim M. J. Al-Thani for the purposes of his re-election as a proprietary Director, all this following an assessment of the current membership of the Board of Directors, its needs and the Company's shareholding structure, based on the following:

- Sheikh Ali Jassim M. J. Al-Thani was elected as proprietary Director of the Company by co-option following a resolution by the Board of Directors on 12 November 2015, and his appointment was ratified by the General Meeting of Shareholders on 28 June 2016. He was then re-elected as a Director by a resolution of the General Meeting of Shareholders on 30 June 2020.
- Since he was appointed as a Director of the Board of Directors, Sheikh Ali Jassim M. J. Al-Thani has shown that he has the necessary knowledge, skills and experience to perform the functions

assigned to him. He has also carried out his functions faithfully as a loyal representative, acting in good faith and in the best interests of the Company, on the principle of personal responsibility with freedom of criteria and independence with respect to instructions and third-party links. Furthermore, Sheikh Ali Jassim M. J. Al-Thani is considered to have devoted the necessary time to perform his role effectively and to have sufficient time available to properly carry out his duties. In addition, no matters suggesting an ongoing or structural conflict with the Company's interests have been identified.

- Sheikh Ali Jassim M. J. Al-Thani has held a number of leadership positions throughout his career, showing his competencies and merits in helping run the Company adequately and prudently.

#### *Academic profile and career*

A Qatar national. He has a degree in Economics and Political Science from the University of Portland (Oregon, USA). He has been working in collaboration with the Government of Qatar, mainly in the fields of trade, finance and real estate, for more than 30 years. He has been a Senior Advisor on Strategy and Investments since 2007.

He was vice president and member of the Board of Directors and of the Executive Committee of Housing Bank for Trade and Finance of Jordan (the second most important bank in Jordan) until 2016. He was a member of the Board of Directors and vice president of the United Arab Shipping Company in Dubai (UAE) from 2003 to 2016. He has been vice president of the Libyan Qatari Bank since 2007, and in 2009 he was appointed chairman and managing director of Qatar Navigation (where he was a member of the Board of Directors from 2003 to 2016). Qatar Navigation operates in the field of shipping and real estate. Since 2012, he has been a member of the Board of Directors of Qatar Abu Dhabi Investment Company, a company specialising in real estate investments and private equity. In November 2015, he was appointed director of SFL.

In view of the above, the Appointments and Remuneration Committee considers that Sheikh Ali Jassim M. J. Al-Thani has the necessary knowledge, skills and specific competencies, as well as the necessary merits and experience, and meets the requirements of good standing, suitability, reliability, availability and engagement for the tasks in his role for the purpose of providing the Board of Directors with a report supporting his re-election as a proprietary Director, at the next General Meeting of Shareholders, for the four-year term set forth in the Company Bylaws.

### **2.3. Re-election of Mr Carlos Fernández González**

As a result of this appointment, added to the ratification and appointment of Ms Begoña Orgambide García on 15 June 2023, the Finaccess Group, one of Colonial's major shareholders, will continue to have two representatives on the Board of Directors, which the Appointments and Remuneration Committee considers a suitable representation in view of the Company's shareholding structure.

The Appointments and Remuneration Committee has once again taken into consideration the experience, merits and competence, as well as the education and professional profile, of Mr Carlos Fernández González for the purposes of his re-election as a proprietary Director, all this following an assessment of the current membership of the Board, its needs and the Company's shareholding structure, based on the following:

- Mr Carlos Fernández González was appointed as a proprietary Director of the Company following a resolution of the General Meeting of Shareholders on 28 June 2016. He was then re-elected as a Director by a resolution of the General Meeting of Shareholders on 30 June 2020.

- Since his appointment to the Board of Directors, Mr Carlos Fernández González has shown that he has the necessary knowledge, skills and experience to perform the functions assigned to him. He has also carried out his functions faithfully as a loyal representative, acting in good faith and in the best interests of the Company, on the principle of personal responsibility with freedom of criteria and independence with respect to instructions and third-party links. Furthermore, Mr Carlos Fernández González is considered to have dedicated the necessary time to perform his role efficiently, and that he has sufficient time available to carry out his functions as expected. In addition, no matters suggesting an ongoing or structural conflict with the Company's interests have been identified.
- Mr Carlos Fernández González has held a number of leadership positions throughout his professional career, showing his competencies and merits in helping run the Company adequately and prudently.

*Academic profile and career*

An industrial engineer, he has followed senior management programmes at Instituto Panamericano de Alta Dirección de Empresa.

For more than 30 years he has held positions of substantial responsibility, complexity and skills in the management of companies in various sectors. He was CEO (1997-2013) and Chairman of the Board of Directors (2005-2013) of Grupo Modelo. Between his appointment as CEO and 2013, this Group became the leading beer company in Mexico, the seventh group in the world and the largest beer export company in the world.

Furthermore, he has been a Director in international and national companies, including Anheuser Busch (USA), Emerson Electric Co. (USA), Televisa Group (Mexico), Crown Imports, Ltd. (USA), Inbursa (Mexico) and Mexico Stock Exchange. Likewise, he was also a member of the international advisory board of Banco Santander, S.A. (Spain), Director of Grupo Financiero Santander México S.A.B de C.V. and, until October 2019, Director of Banco Santander, S.A. (Spain).

He is currently Chairman of the Board of Directors and general manager of Grupo Finaccess S.A.P.I. de C.V. (which he founded), which operates in Mexico, the United States, Europe, China, Australia and New Zealand. This is in addition to his directorship of Restaurant Brands New Zealand Limited.

In view of the above, the Appointments and Remuneration Committee considers that Mr Carlos Fernández González has the necessary knowledge, skills and specific competencies, as well as the necessary merits and experience, and meets the requirements of good standing, suitability, reliability, availability and engagement for the tasks in his role for the purpose of providing the Board of Directors with a report supporting his ratification and appointment as a proprietary Director, at the next General Meeting of Shareholders, for the four-year term set forth in the Company Bylaws.

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This report was drawn up and approved by the Appointments and Remuneration Committee at its meeting of 8 May 2024.