

INMOBILIARIA COLONIAL, SOCIMI, S.A. BOARD OF DIRECTORS REPORT ON THE PROPOSED CAPITAL INCREASE CHARGED AGAINST CASH AND NON-CASH CONTRIBUTIONS, EXCLUDING PRE-EMPTIVE RIGHTS IN FAVOUR OF CRITERIA CAIXA, S.A.U. AND CERTAIN SUBSIDIARY COMPANIES WHOLLY OWNED BY CRITERIA CAIXA, S.A.U.

1. PURPOSE OF THE REPORT

This report has been prepared by the Board of Directors of Inmobiliaria Colonial, SOCIMI, S.A. ("**Colonial**" or the "**Company**") in connection with the motion to increase Colonial's share capital charged against cash and non-cash contributions consisting of cash and commercial and residential real estate assets, with disapplication of pre-emptive rights (the "**Capital Increase**"). The Capital Increase motion, which is submitted for approval by Colonial's Extraordinary General Meeting of Shareholders under agenda item one, is attached hereto as Annex 1.

In accordance with the provisions of Articles 286, 296, 299, 300, 308 and 504 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**") and related articles of the Regulations of the Commercial Registry approved by Royal Decree 1784/1996, of 19 July, the aforementioned motion put forward to the Company's Extraordinary General Meeting of Shareholders requires that Colonial's Board of Directors prepare this supporting report.

2. PRELIMINARY CONSIDERATIONS

The Capital Increase is part of the agreement signed between Colonial and Criteria Caixa, S.A.U. ("**Criteria**") under which Criteria undertook (subject to certain conditions that are common in this type of transaction) to subscribe and pay up, and to have its Subsidiaries (as defined below) subscribe and pay up, Colonial's new shares to be issued through such Capital Increase for a total of €622,473,000 charged against cash and non-cash contributions, the latter paid up by contributing the residential and commercial properties identified in Annex 2 hereto, owned by Criteria and its Subsidiaries, and with a combined appraised value on 31 December 2023 of €272,473,000 (the "**Properties**").

As for Colonial, it undertook to call an Extraordinary General Meeting of Shareholders to submit the Capital Increase for shareholder approval. Likewise, a motion was put forward to the Extraordinary General Meeting of Shareholders to approve the appointment of two directors proposed by Criteria, who as a result of the Capital Increase would hold a stake of approximately 17% of Colonial's share capital. This appointment proposal is subject to separate reports from the Board of Directors and the Appointments and Remuneration Committee.

The issue price for Colonial's new shares was determined using the following: (i) To determine the number of shares equivalent to the value of the Properties, the EPRA NTA value of €9.95 per share as at 31 December 2023 was used; (ii) To determine the number of shares equivalent to the value of the cash contributions, the average trading price of Colonial's shares over the ten trading days leading to the announcement of the transaction was considered, at €5.80 per share. The Capital Increase would thus involve the issue of 87,729,050 new shares at an issue price of €7.0954 per share (a par value of €2.50 each, plus a share premium of €4.5954 euros per share).

The reference prices indicated in the previous paragraph took into account, among other things, the proposal to distribute a dividend of €0.27 per Colonial share that was put forward for approval of Colonial's Ordinary General Meeting expected to be held on 13 June 2024, on second call. Consequently, the agreement entered into with Criteria includes a dividend adjustment mechanism under which Colonial will provide Criterial with 3,415,642 additional shares should the aforementioned dividend of €0.27 be paid out to Colonial shareholders prior to the implementation of the Capital Increase.

For more information regarding the agreement entered into by Colonial and Criteria, please refer to the Company's market presentation, which was published along with the appropriate announcement on the Spanish Securities Market Commission ("**CNMV**") website (www.cnmv.es) and on Colonial's corporate website (www.inmocolonial.com).

3. CAPITAL INCREASE PROPOSAL

The Capital Increase to be subscribed by Criteria and its Subsidiaries will be paid up charged against cash contributions consisting of a total of €350,000,000 and charged against non-cash contributions consisting of Properties, with an aggregate appraised value on 31 December 2023 of €272,473,000.

As consideration for the planned cash and non-cash contributions, it is proposed to increase Colonial's share capital by a nominal amount of €219,322,625 through the issuance and circulation of 87,729,050 new ordinary shares with a par value of €2.50 each, of the same class and series as its current outstanding shares, providing for the possibility of an incomplete subscription. The proposed issue premium for the new shares is €4.5954 per share, resulting in an issue price of €7.0954 per share and an effective amount of the Capital Increase of €622,473,000.

The shares to be issued by Colonial in the context of the Capital Increase will be subscribed by Criteria and its wholly owned Subsidiaries as described below:

- **Criteria Caixa, S.A.U.** will subscribe:
 - 49,327,710 ordinary shares of Colonial at a unit issue price of €7.0954 (par value of €2.50 plus premium of €4.5954) as consideration for a cash contribution of €350,000,000 in total, with disapplication of pre-emptive rights; and
 - 32,274 ordinary shares of Colonial at an issue price of €7.0954 per share (par value of €2.50 plus premium of €4.5954) as consideration for the contribution of the registered property corresponding to the “Milenio” residential Property located in Zaragoza, at Calle Alfonso V de Aragón, 1, as set out in Annex 2, with an appraised value of €229,000 as at 31 December 2023.
- **Inmo Criteria Arrendamiento, S.L.U.** will subscribe:
 - 5,525,972 ordinary shares of Colonial at an issue price of €7.0954 per share (par value of €2.50 plus premium of €4.5954) as consideration for the contribution of the registered properties corresponding to the “Castellana” residential Property located in Madrid, at Paseo de la Castellana, 157, as set out in Annex 2, with an appraised value of €39,209,000 as at 31 December 2023;
 - 2,410,011 ordinary shares of Colonial at an issue price of €7.0954 per share (par value of €2.50 plus premium of €4.5954) as consideration for the contribution of the registered properties consisting of the “Boadilla” residential Property located in Boadilla del Monte (Madrid), at Calle Menéndez Pidal, 7, as set out in Annex 2, with an appraised value of €17,100,000 as at 31 December 2023; and
 - 8,766,240 ordinary shares of Colonial at an issue price of €7.0954 per share (par value of €2.50 plus premium of €4.5954) as consideration for the contribution of the registered properties corresponding to the “Milenio” residential Property located in Zaragoza, at Calle Alfonso V de Aragón, 1, as set out in Annex 2, with an appraised value of €62,200,000 as at 31 December 2023.
- **Inmo Criteria Arrendamiento II, S.L.U.** will subscribe for:
 - 2,674,830 ordinary shares of Colonial at a unit issue price of €7.0954 (par value of €2.50 plus premium of €4.5954) as consideration for the registered properties corresponding to the “Pacífico” residential Property located in Málaga, at Calle Pacífico, 23, as set out in Annex 2, with an appraised value of €18,979,000 as at 31 December 2023; and
 - 3,431,799 ordinary shares of Colonial at an issue price of €7.0954 per share (par value of €2.50 plus premium of €4.5954) as consideration for the contribution of the registered properties corresponding to the “Euterpe” residential Properties located in Madrid, at Calle Euterpe, 5-9 and 11-15, as set out in Annex 2, with an appraised value of €24,350,000 as at 31 December 2023.
- **Inmo Criteria Patrimonio, S.L.U.** will subscribe:
 - 6,500,969 ordinary shares of Colonial at an issue price of €7.0954 per share (par value of €2.50 plus premium of €4.5954) as consideration for the contribution of the registered property corresponding to the “Visionary” commercial Property located in Madrid, at Calle Amaltea, 32, as set out in Annex 2, with an appraised value of €46,127,000 as at 31 December 2023;

- 4,526,733 ordinary shares of Colonial at an issue price of €7.0954 per share (par value of €2.50 plus premium of €4.5954) as consideration for the contribution of the registered property corresponding to the “Llull” commercial Property located in Barcelona at Calle Llull, 331, as set out in Annex 2, with an appraised value of €32,119,000 as at 31 December 2023; and
- 4,532,512 ordinary shares of Colonial at an issue price of €7.0954 per share (par value of €2.50 plus premium of €4.5954) as consideration for the registered properties corresponding to the “Gran Vía” commercial Property located in Madrid at Calle Gran Vía, 30, as set out in Annex 2, with an appraised value of €32,160,000 as at 31 December 2023.

Inmo Criteria Arrendamiento, S.L.U.; Inmo Criteria Arrendamiento II, S.L.U.; and Inmo Criteria Patrimonio, S.L.U. will be jointly referred to as the “**Subsidiaries**”. Moreover, Criteria and the Subsidiaries will be jointly referred to as the “**Contributors**”.

4. GROUNDS FOR THE CAPITAL INCREASE MOTION

The motion for the Capital Increase is justified, in terms of Colonial’s business interests, as a legal transaction overall, given that the cash and Property contributions, when undertaken by a single investor group such as the Criteria group, are considered interrelated and subject to common standards. Thus, the Capital Increase would make it possible for Colonial to incorporate a strategic and stable long-term shareholder, thereby strengthening the capital structure of the Company, positioning it to capitalise on new growth opportunities within the pan-European real estate cycle.

From a strategic standpoint, Colonial’s Board of Directors believes the Capital Increase is significant for securing the Company’s interests. The Capital Increase will contribute to reducing the Loan to Value, enhancing the Company’s funding to support ongoing high-value urban renewal projects (such as Condorcet and Rives de Seine in central Paris, Santa Hortensia in central Madrid and Sancho de Ávila in Barcelona’s 22@ district) and strengthening the capital base to bolster the Company’s growth potential by positioning it to capitalise on new investment opportunities and navigate market challenges. It also enables the company to complement its urban renewal strategy through the development of a portfolio of mixed-use assets, including commercial and residential properties, within established urban centres with promising short and medium-term prospects.

In addition, under the Capital Increase, Criteria, which already had a significant stake, would become a majority shareholder of the Company. With stakes in strategic sectors and a diversified investment portfolio, Criteria is one of Europe’s leading investment holding companies. This is proof of its commitment and the alignment of its interests with those of the Company and its plan to remain as a shareholder in the long term, which the Company believes is favourable to its interests.

The Board of Directors believes that the proposed Capital Increase is fully justified by its likely benefits to the Company and, by extension, to its shareholders. In particular, the contract concluded with Criteria and the Capital Increase have the support of the Company’s proprietary Directors representing Colonial’s significant shareholders, who also reported that their represented shareholders had undertaken to vote in favour of the resolutions relating to the transaction at the Extraordinary General Meeting.

5. JUSTIFICATION OF THE ISSUE PRICE OF THE NEW SHARES

To determine the number of shares to be issued as consideration for the cash contributions, Colonial considered the average trading price of its shares over the ten trading days preceding the announcement of the transaction, which corresponds to a price of €5.80 per share. As detailed in section 8 below, the number of shares to be awarded in exchange for the non-cash contributions was determined by taking Colonial’s EPRA NTA value as at 31 December 2023 (i.e. €9.95 per share).

Based on the valuation methods described above, the transaction will involve the issue of 87,729,050 new Colonial shares at a unit price of €7.0954 per share. This issue serves as consideration for the total cash and non-cash contributions of €622,473,000. Given the investor group’s simultaneous contribution of cash and real estate as part of a single joint investment strategy under the same cause and grounds, a single Capital Increase

agreement with a single issue price of €7.0954 per share is proposed. This will result in the issue of 87,729,050 new shares for a total consideration of €622,473,000.

The single issue price was determined as follows: (i) To determine the number of shares equivalent to the value of the Properties, Colonial's EPRA NTA value of €9.95 per share as at 31 December 2023 was used; (ii) To determine the number of shares equivalent to the value of the cash contributions, the average trading price of Colonial's shares over the ten trading days preceding the announcement of the transaction was considered, at €5.80 per share.

6. PRE-EMPTIVE RIGHTS

Since the consideration for the capital increase partially consists of non-cash contributions, the Company's shareholders, in accordance with the Spanish Limited Liability Companies Law, shall have no pre-emptive rights over the Colonial shares to be issued in connection with the Capital Increase charged against non-cash contributions.

The Capital Increase also provides for the exclusion of the pre-emptive rights for Colonial shareholders. This exclusion is essential to facilitate the transaction as envisioned in the agreement with Criteria, as it is a single Capital Increase agreement to be signed by the Contributors as part of a unified investment strategy with the same cause and grounds, wherein an investor group simultaneously contributes cash and Real Estate.

In accordance with the applicable regime, for the disapplication of pre-emption rights in the issue of new shares the directors must prepare a report specifying the value of the Company shares and justify in detail the offering and the consideration to be paid for the new shares, indicating the persons to whom they are to be attributed. For these purposes, detailed below are: (a) the justification for the exclusion of pre-emptive rights based on the achievement of the corporate interest; (b) the recipients of the issue; and (c) the issue price.

6.1. Exclusion of pre-emptive rights based on the achievement of the corporate interest

The disapplication of the shareholders' pre-emptive rights requires that it be in the corporate interest. In this regard, Colonial's Board of Directors considers that disapplication of shareholders' pre-emptive rights is in full compliance with the substantive requirements laid down in Law and, in particular, with regard to the need for disapplication to be in the corporate interest. In particular, because (a) it enables the performance of a joint transaction in the interest of the Company; (b) the chosen procedure is well suited to achieving the purpose of the Capital Increase; and (c) there is proportionality between the chosen method and the objective sought.

(a) Alignment of the Capital Increase with the Company's Interests

The Company considers that, in the current environment, new investment opportunities could arise that, together with the stiff competition in the sector, require maintaining a strong equity position and an appropriate level of borrowings to be able to make new investments, take advantage of the current situation of the real estate market and promote opportunities for organic growth.

Obtaining cash in the context of the Capital Increase would make it possible for the Company, inter alia, to continue executing its investment strategy by acquiring assets with a high potential to create value and make investments in repositioning and improvement in order to maximise the quality and value of the assets that are already part of its portfolio in order to lend continuity to the Company's strategy of actively managing its real estate assets.

The Company's Board of Directors considers that it is in the interest of the Company to increase capital under the terms described in this report. The reasons that argue for this alternative, as outlined in this report, are summarised below:

- Maintenance of a solid financial structure, with the aim of continuing to take advantage of investment opportunities and address market challenges that may arise.

- The existing track record of using funds for project development, exemplified by Colonial's ongoing projects such as Condorcet and Rives de Seine in central Paris, Santa Hortensia in central Madrid, and Sancho de Ávila in area 22@ Barcelona, and the possibility of new additional investments.
- The incorporation of a portfolio of complementary mixed-use assets into the strategy of investing in mixed-use assets (complementary residential and commercial) in consolidated urban centres.
- The incorporation, at a premium to the current market price of Colonial shares, of a strategic and stable long-term oriented shareholder.
- The reduction of financial leverage in line with Colonial's long-standing financial prudence strategy.

(b) *Appropriateness of conducting a capital increase with a single investor group*

The Company's Board of Directors, based on the advice and information received in the context of the Capital Increase and taking into account the legal transaction as a whole, has concluded that the most effective way to achieve the objective is to implement the issue of the new shares through subscription by a single investment group, i.e. the Criteria Group.

The Capital Increase would mean for Colonial an opportunity to bring into the Company's shareholding a strategic and stable long-term shareholder, thereby strengthening its capital structure and positioning it to capitalise on new growth opportunities within the pan-European real estate cycle. In this regard, this technique is most suitable in terms of the issue price of the new shares, the cost of securing funds and the execution risk for capital increases of an absolute volume, such as the one now envisaged.

The Board of Directors has analysed other alternative methods of attracting new capital available to the Company such as (i) a cash capital increase with pre-emptive rights; and (ii) a cash capital increase with disapplication of pre-emptive rights implemented through an accelerated bookbuild offering.

In this regard, the main advantages of the structure proposed are as follows:

- Less exposure to market volatility. In the event of a cash capital increase with pre-emptive subscription rights, the value of the shares should be set at the beginning of the process and, as such, the Company would be exposed to market performance during the period to negotiate the rights. The potential volatility associated with the aforementioned market risk generally discourages raising own funds, which exposes the Company to a negative trend in the share's market value for an extended period of time, without guaranteeing the success of the transaction.
- No discount on the share price: The new shares' issue price represents a premium of 15.50% (€0.9504) on the closing price of Colonial shares on 15 May 2024, the day prior to the announcement of the transaction.

A potential capital increase with pre-emptive rights would pose a higher market risk, as several weeks would have to pass between the announcement and the closing of the transaction. This market risk would generally result in a discount on the price of Colonial shares. A potential cash capital increase with disapplication of pre-emptive rights carried out through an accelerated bookbuild offering, on the other hand, would increase the supply of Colonial shares on the market, which would generally drive a downward trend in its share price, also leading to a discount on the price of Colonial shares.

- Cost savings: The costs to Colonial of the Capital Increase being subscribed for by a single investor group should generally be lower than those of a cash capital increase with pre-emptive rights and than those of a cash capital increase with disapplication of pre-emptive rights carried out through an accelerated bookbuild offering, since most of the advertising and marketing costs, as well as bookrunner fees, would be eliminated.

In view of all this, the Board of Directors considers that the structure of the transaction is the most suitable option to ensure the success of the legal transaction.

(c) *Balance of the disapplication of pre-emptive rights*

In the opinion of the Board of Directors, the disapplication of the pre-emptive right meets the desired balance between the advantages for the Company and the potential disadvantages for shareholders whose expectations have been jeopardised by the dilution inherent to any issue of shares without pre-emptive rights. This statement is based on (i) the legal transaction viewed as a whole; (ii) the benefits of subscription by a single investor group over other forms of fundraising; and (iii) the fact that issuing the shares at a price of €7.0954 per share does not, in principle, result in economic dilution or financial loss for the shareholders.

In view of the foregoing, the Board of Directors of the Company considers that the disapplication of pre-emptive rights in the Capital Increase is justified by the corporate interest.

6.2. Recipients of the issue

The recipients of the shares to be issued by Colonial under the Capital Increase will be the contributors, whose details can be found in the following section.

With stakes in strategic sectors and a diversified investment portfolio, Criteria is one of Europe's leading investment holding companies. In particular, as at the date of this report, Criteria is a significant shareholder of Colonial, with a holding of around 3.25%. As mentioned above, the Capital Increase would enable Colonial to bring in a strategic and stable long-term shareholder, thereby strengthening the capital structure of the Company.

6.3. Issue price

As mentioned above, the proposed price of the new shares to be issued is €7.0954 per share, i.e. a par value of €2.50 per share plus a share premium of €4.5954 per share.

The price of a share, i.e. its market value, is determined by the intersection between supply and demand and represents the value at which market participants are willing to buy and sell an insignificant number of shares of an entity. However, subscribing for a significant number of shares (as that expected to be issued under the Capital Increase) means that the supply of shares on the market is much greater than the supply existing before the increase (resulting in a shift in the supply curve), which would generally drive a downward trend in the share price, with a greater impact depending on the relative volume of new shares issued. However, the issue price proposed for the Capital Increase (€7.0954 per share) represents a premium of 15.50% (€0.9504) on the closing price of Colonial shares on 15 May 2024, the day before the announcement of the transaction.

7. DESCRIPTION OF THE PLANNED NON-CASH CONTRIBUTIONS

The planned non-cash contributions are the conveyance of the Properties identified in Annex 2 hereto, with a total appraisal value of €272,473,000 as at 31 December 2023. As a result of this contribution, the Company becomes the full owner of the said Properties.

8. VALUATION OF THE PLANNED NON-CASH CONTRIBUTIONS AND CRITERIA USED

The value of the Properties to be contributed to Colonial under the Capital Increase was established using the asset appraisal method commonly accepted by the international financial community. This method involves appraising the assets and then subtracting all the burdens on them from this value. In this regard, for companies operating in the real estate sector, the most internationally relevant appraisal method is the one based on the EPRA NTA indicator, which is basically the sum of the company's book value (net asset value – NTA) and the latent capital gains of the investment properties, measured at fair value, adjusting certain items according to the recommendations of the European Public Real Estate Association (EPRA).

In particular, the EPRA NTA calculation resulting from the appraisal reports issued by Savills Valoraciones y Tasaciones, S.A.U., CBRE Valuation Advisory, S.A. and Cushman & Wakefield Consultants Spain, S.L. at 31 December 2023 were taken into account. Furthermore, as mentioned in section 16 below, Colonial asked the Commercial Registry to appoint an independent expert to issue a report relating to the contribution of the

Properties for the purposes of Article 67 of the Spanish Limited Liability Companies Law and Article 5 of Law 11/2009, of 26 October, governing Real Estate Investment Trusts.

The Board of Directors considers the asset valuation method to be appropriate and, therefore, the value of €272,473,000 given to the Properties to be fair in connection with the Capital Increase.

9. IDENTIFICATION OF THE CONTRIBUTORS

The Contributors of the Properties are the following companies:

- **Criteria Caixa, S.A.U.** A company with Tax Number (NIF) A-63379135, registered in Palma de Mallorca Commercial Registry on sheet PM-82,742, volume 2,733 and page number 82.
- **Inmo Criteria Arrendamiento, S.L.U.** A company with Tax Number (NIF) B-63343214, registered in Barcelona Commercial Registry on sheet B-278,516, volume 36,079, page number 46.
- **Inmo Criteria Arrendamiento II, S.L.U.** A company with Tax Number (NIF) B-63343230, registered in Barcelona Commercial Registry on sheet B-276,745, volume 36,088, page number 160.
- **Inmo Criteria Patrimonio, S.L.U.** A company with Tax Number (NIF) B-67300533, registered in Barcelona Commercial Registry on sheet B-526,657, volume 46,651, page number 35.

10. NUMBER AND PAR VALUE OF THE SHARES OF COLONIAL TO BE ISSUED

The asset valuation method mentioned in section 8 above was also used to establish the number of Colonial shares to be issued as consideration for the cash and non-cash contributions under the Capital Increase.

In view of the valuation of Colonial's shares and the Properties in accordance with the above criteria, it is proposed to issue 87,729,050 new ordinary shares in Colonial with a par value of €2.50 per share. The nominal amount of the Capital Increase will therefore be €219,322,625.

The new Colonial shares will be ordinary shares equal to the current outstanding shares (in the same class and series) represented by book entries, and the accounting records will be kept by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) and its participating entities. The new Colonial shares will give Contributors the same voting and dividend rights as the currently outstanding shares of the Company from the date on which they are registered in their name in the relevant accounting records.

11. AMOUNT OF THE CAPITAL INCREASE

As consideration for the planned cash and non-cash contributions, Colonial's share capital will be increased by a nominal amount of €219,322,625 through the issuance and circulation of 87,729,050 new ordinary shares with a par value of €2.50 each, providing for the possibility of an incomplete subscription. The proposed issue premium for the new shares is €4.5954 per share, resulting in an issue price of €7.0954 per share and an effective amount of the Capital Increase of €622,473,000.

12. GUARANTEES ADOPTED TO ENSURE AN EFFECTIVE CAPITAL INCREASE

Given the nature of the Properties, no special guarantees have been put in place to give effect to the Capital Increase.

13. DEADLINE FOR THE CAPITAL INCREASE

In accordance with the provisions of Article 297.1 a) of the Spanish Limited Liability Companies Law, it is proposed to expressly authorise Colonial's Board of Directors to carry out the Capital Increase at any time within 15 days from the date of adoption of the Capital Increase resolution by the Extraordinary General Meeting of Shareholders.

14. INCOMPLETE SUBSCRIPTION

The possibility of an incomplete subscription for the Capital Increase is expressly provided for. Consequently, in the event of an incomplete subscription, the Capital Increase will be limited to the amount corresponding to the par value of the new Colonial shares actually subscribed and paid up.

15. AMENDMENT TO ARTICLE 5 OF THE COMPANY BYLAWS

It is proposed to authorise Colonial's Board of Directors to redraft Article 5 of the Company Bylaws on the share capital, based on the final number of new shares of Colonial actually subscribed for and paid up.

16. INDEPENDENT EXPERT AND APPRAISAL COMPANY

Colonial asked the Commercial Registry to appoint an independent expert to issue a report relating to the contribution of the Properties for the purposes of Article 67 of the Spanish Limited Liability Companies Law and Article 5 of Law 11/2009, of 26 October, governing Real Estate Investment Trusts. Madrid Commercial Registry appointed Técnicos en Tasación, S.A. (Tecnitasa) to draw up the said report.

In addition, to the extent that the Capital Increase is a single transaction, Colonial decided to voluntarily obtain a report from an independent expert even though the Capital Increase is for less than 20% of Colonial's share capital and the issue price is not at least 10% lower than Colonial's share price as at the date of this report. The information and data set forth in this report will therefore be reviewed by BDO Auditores S.L.P. as an independent expert separate from Colonial's auditor appointed by Madrid Commercial Registry. The independent expert's report will include a technical opinion on the fair value of the Company's shares, the theoretical value of the preemptive right whose disapplication or restriction is being proposed, and the reasonableness of the data provided in the Directors' report.

The said reports issued by BDO Auditores, S.L.P. and Técnicos en Tasación, S.A. (Tecnitasa) will be made available to Colonial's shareholders by publishing them on the Company's corporate website (www.inmocolonial.com) from the moment of the call to the Extraordinary General Meeting of Shareholders until the meeting is held, without interruption.

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This report was prepared and approved by Colonial's Board of Directors at a meeting held on 24 May 2024.

ANNEX 1
CAPITAL INCREASE MOTION

One. Capital increase, with disapplication of pre-emptive rights, by means of cash and non-cash contributions, for a nominal amount of €219,322,625, through the issue and circulation of 87,729,050 new ordinary shares with a par value of €2.50 per share, of the same class and series as the ones currently outstanding, for a consideration consisting of cash and a number of registered properties consisting of commercial and residential properties belonging to Criteria Caixa, S.A.U. and certain wholly owned subsidiaries of Criteria Caixa, S.A.U., providing for the possibility of an incomplete subscription. Delegation of powers.

The Extraordinary General Meeting of Shareholders of Inmobiliaria Colonial, SOCIMI, S.A. (“**Colonial**” or the “**Company**”) resolves to increase the share capital by means of cash and non-cash contributions.

1. Capital increase by means of cash and non-cash contributions

The shareholders resolve to increase the share capital of Colonial by a nominal amount of €219,322,625 by issuing 87,729,050 new ordinary shares with a par value of €2.50 per share, of the same class and series as the shares currently outstanding (the “**Capital Increase**”). The consideration for the new Colonial shares to be issued under the Capital Increase is valued at a cash total of €622,473,000 in exchange of cash contributions, with disapplication of pre-emptive rights, for a cash amount of €350,000,000, and non-cash contributions consisting of the registered properties corresponding to the properties identified in Annex 2 of the Directors’ report on the Capital Increase, with an aggregate appraisal value at 31 December 2023 of €272,473,000 (the “**Properties**”).

The Capital Increase is solely for Criteria Caixa, S.A.U. (“**Criteria**”) and its fully owned subsidiaries that own the properties, namely Inmo Criteria Arrendamiento, S.L.U.; Inmo Criteria Arrendamiento II, S.L.U. and Inmo Criteria Patrimonio, S.L.U. (the “**Contributors**”).

2. Description of the non-cash contributions and identification of the contributors

The planned non-cash contributions consist of the conveyance of the Properties, with an aggregate appraisal value of €272,473,000 at 31 December 2023. As a result of this contribution, the Company becomes the full owner of the said Properties.

The Contributors of Properties are as follows, with the number of Colonial shares to be subscribed by each:

- **Criteria Caixa, S.A.U.**, a Spanish limited liability company with tax number (NIF) A-63379135 registered in the Palma de Mallorca Commercial Registry on sheet PM-82,742, volume 2,733, page number 82, will subscribe for:
 - 49,327,710 ordinary shares of Colonial at a unit issue price of €7.0954 (par value of €2.50 plus premium of €4.5954) as consideration for a cash contribution of €350,000,000 in total, with disapplication of pre-emptive rights; and
 - 32,274 ordinary shares of Colonial at an issue price of €7.0954 per share (a par value of €2.50 plus a premium of €4.5954) as consideration for the contribution of the registered property corresponding to the “Milenio” residential Property located in Zaragoza, at Calle Alfonso V de Aragón, 1, as set out in Annex 2 of the Directors’ report, with an appraisal value of €229,000 as at 31 December 2023.
- **Inmo Criteria Arrendamiento, S.L.U.**, a Spanish limited liability company with tax number (NIF) B-63343214 registered in Barcelona Commercial Registry on sheet B-278,516, volume 36,079, page number 46, will subscribe for:
 - 5,525,972 ordinary shares of Colonial at an issue price of €7.0954 per share (a par value of €2.50 plus a premium of €4.5954) as consideration for the contribution of the registered properties consisting of the “Castellana” residential Property located in Madrid, at Paseo de la Castellana, 157, as set out in Annex 2 of the Directors’ report, with an appraisal value of €39,209,000 as at 31 December 2023;

- 2,410,011 ordinary shares of Colonial at an issue price of €7.0954 per share (a par value of €2.50 plus a premium of €4.5954) as consideration for the contribution of the registered properties consisting of the “Boadilla” residential Property located in Madrid, at Calle Menéndez Pidal, 7, as set out in Annex 2 of the Directors' report, with an appraisal value of €17,100,000 as at 31 December 2023; and
- 8,766,240 ordinary shares of Colonial at an issue price of €7.0954 per share (a par value of €2.50 plus a premium of €4.5954) as consideration for the contribution of the registered properties corresponding to the “Milenio” residential Property located in Zaragoza, at Calle Alfonso V de Aragón, 1, as set out in Annex 2 of the Directors' report, with an appraisal value of €62,200,000 as at 31 December 2023.
- **Inmo Critería Arrendamiento, S.L.U.**, a Spanish limited liability company with tax number (NIF) B-63343230 registered in Barcelona Commercial Registry on sheet B-276,745, volume 36,088, page number 160, will subscribe for:
 - 2,674,830 ordinary shares of Colonial at a unit issue price of €7.0954 (par value of €2.50 plus premium of €4.5954) as consideration for the registered properties corresponding to the “Pacífico” residential Property located in Málaga, at Calle Pacífico, 23, as set out in Annex 2, with an appraised value of €18,979,000 as at 31 December 2023; and
 - 3,431,799 ordinary shares of Colonial at an issue price of €7.0954 per share (a par value of €2.50 plus a premium of €4.5954) as consideration for the contribution of the registered properties consisting of the “Euterpe” residential Properties located in Madrid, at Calle Euterpe, 5-9 and 11-15, as set out in Annex 2 of the Directors' report, with an appraisal value of €24,350,000 as at 31 December 2023.
- **Inmo Critería Patrimonio, S.L.U.**, a Spanish limited liability company with tax number (NIF) B-67300533 registered in Barcelona Commercial Registry on sheet B-526,657, volume 46,651, page number 35, will subscribe for:
 - 6,500,969 ordinary shares of Colonial at an issue price of €7.0954 per share (a par value of €2.50 plus a premium of €4.5954) as consideration for the contribution of the registered property corresponding to the “Visionary” commercial Property located in Madrid, at Calle Amaltea, 32, as set out in Annex 2 of the Directors' report, with an appraisal value of €46,127,000 as at 31 December 2023;
 - 4,526,733 ordinary shares of Colonial at an issue price of €7.0954 per share (a par value of €2.50 plus a premium of €4.5954) as consideration for the registered property corresponding to the “Llull” commercial Property located in Barcelona at Calle Llull, 331, set out in Annex 2 of the Directors' report, with an appraisal value of €32,119,000 as at 31 December 2023; and
 - 4,532,512 ordinary shares of Colonial at an issue price of €7.0954 per share (a par value of €2.50 plus a premium of €4.5954) as consideration for the registered properties corresponding to the “Gran Vía” commercial Property located in Madrid at Calle Gran Vía, 30, set out in Annex 2 of the Directors' report, with an appraisal value of 32,160,000 as at 31 December 2023.

3. Number and par value of the shares to be issued

The shareholders resolve to issue 87,729,050 new ordinary shares of Colonial with a par value of €2.50 each. The nominal amount of the Capital Increase will therefore be €219,322,625.

4. Issue price of the new shares and total amount of the capital increase

The new Colonial shares will be issued for a par value of €2.50 per share plus a premium of €4.5954 per share. The issue price of each share will therefore be €7.0954, and the effective amount of the Capital Increase to which this resolution relates will be €622,473,000.

The number of shares to be issued will be equal to the amount subscribed and paid up as a result of the Capital Increase, divided by the issue price. That is, 87,729,050 new shares.

5. Deadline for implementation

The deadline for the Board of Directors to put into effect the capital increase resolution adopted and to establish its terms and conditions in relation to all matters not provided for in the resolution will be 15 business days from the date of adoption of the Capital Increase resolution by the Extraordinary General Meeting of Shareholders.

6. Guarantees adopted to ensure an effective Capital Increase

Regarding the non-cash contributions, and given the nature of the Properties, no special guarantees have been put in place to give effect to the Capital Increase.

7. Subscription and payment of the new shares

The new Colonial shares will be subscribed for by the Contributors, and the shares' par value and share premium will be fully paid up on execution of the Capital Increase deed by means of the cash and non-cash contributions described in this resolution.

8. Pre-emptive rights

Since the consideration for the Capital Increase consists partly of non-cash contributions, the Company's shareholders will have no pre-emptive rights over the shares of Colonial to be issued under the Capital Increase to which this resolution relates.

In addition, as it is deemed to be in the Company's interest, it is resolved to disapply the pre-emptive rights in relation to the cash contributions in accordance with the report of the Board of Directors such that all the shares issued pursuant to this resolution are solely for the Contributors.

9. Incomplete subscription

The possibility of an incomplete subscription for the Capital Increase is expressly provided for. Consequently, in the event of an incomplete subscription, the Capital Increase will be limited to the amount corresponding to the par value of the new Colonial shares actually subscribed and paid up.

10. Rights attached to the new shares

The new Colonial shares will entitle the Contributors to the same voting and dividend rights as the currently outstanding shares of the Company from the date on which they are registered in their name in the relevant accounting records.

11. Representation of the new shares

The new Colonial shares will be represented by book entries, and the accounting records will be kept by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. ("**Iberclear**") and its participating entities.

12. Amendment to Article 5 of the Company Bylaws

The Board of Directors is expressly granted the power to redraft Article 5 of the Company Bylaws on the share capital, based on the final number of new Colonial shares that are effectively subscribed and paid up.

13. Admission to trading of new shares

It is resolved to apply for admission to trading of the new Colonial shares on the Madrid and Barcelona Stock Exchanges and on any other domestic or international markets in which the Company's shares are admitted to trading at the time of giving effect to this resolution, and for those shares to be included in the Spanish Stock Market Interconnection System (SIBE).

It is expressly stated that, if a request is subsequently made for the Company's shares to be delisted, this shall be done in accordance with the procedures and requirements of the current legislation.

14. Delegation of powers

Notwithstanding the specific delegations of powers set out in preceding sections (which are granted with express powers to replace the persons indicated herein), it is resolved to empower the Board of Directors, to the fullest

extent required by law and with the express power to substitute the CEO, the Corporate General Manager and the Secretary and Vice Secretary to the Board, so that any of them, interchangeably and with a single signature, may take any necessary or advisable actions to carry out this resolution, in particular and without limitation:

- Extend and further develop this resolution, setting the terms and conditions of the issue in relation to all matters not envisaged herein, in particular but without limitation, setting the date of implementation of the Capital Increase at any time within 15 business days from the date of adoption of this resolution.
- Redraft Article 5 of the Company Bylaws on share capital, based on the final number of new Colonial shares that are actually subscribed and paid up, and to adopt all the resolutions that may be legally required, as well as to take any actions that may be necessary or appropriate to formalise this resolution, including any action or procedure before the Commercial Registry that may be necessary to register the amended article.
- If necessary, prepare, sign and submit, as appropriate, to the Spanish Securities Market Commission (the "CNMV") and/or such other supervisory authorities as may be appropriate, in relation to the issue and admission to trading of the new shares issued by Colonial, (i) any prospectuses and supplements thereto as may be necessary, undertaking responsibility therefor; and (ii) any documents and information as may be required for the purposes of compliance with the provisions of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 and in Law 6/2023, on 17 March, on the Securities Market Law and Investment Services and in their corresponding implementing provisions.
- Declare the Capital Increase as subscribed and paid up, even if not all the new shares are subscribed entailing an incomplete subscription, with the possibility of the Capital Increase being concluded with the amount of the subscriptions effectively made, with express authorisation to change the contribution and, therefore, the number of new Colonial shares to be transferred by way of consideration. All this within the nominal amount of the Capital Increase agreed by the Extraordinary General Meeting of Shareholders in this resolution.
- Take any action on behalf of the Company, or make on its behalf any statements or arrangements with the CNMV, Iberclear, stock exchange management companies and any other Spanish or foreign public or private body, entity or registry as may be required for the purposes of authorisation, verification and subsequent performance of the Capital Increase and the admission to trading of the new shares on the Madrid and Barcelona Stock Exchanges and on any other Spanish or foreign markets on which the Company's shares are listed at the time of performance of this resolution, and their inclusion in the Spanish Stock Market Interconnection System (SIBE).
- Carry out on behalf of the Company any action or procedure, or make any statement, before the Land Registry as may be required in order to register the properties in the Company's name once the Capital Increase has been carried out, and rectify, clarify, interpret, specify or supplement this resolution, in particular any defects, errors or omissions or substance or form that may be noted in the Commercial Registry's verbal or written assessment preventing the registration of the registered properties in the Company's name in the relevant Land Registries.
- Negotiate and sign, as the case may be, in the terms that it may deem most appropriate, any contracts that may be necessary or advisable to carry out the Capital Increase.
- Request the admission to trading of the new shares on the Madrid and Barcelona Stock Exchanges and/or on any other markets on which the Company's shares are listed at the time of execution of this resolution, as well as their inclusion in the Spanish Stock Market Interconnection System (SIBE).
- Adopt or reject the application, where appropriate, of the special tax regimes established by the regulations for this type of transaction.
- Execute on behalf of the Company such public or private documents as may be necessary or appropriate to issue the new shares to which this resolution relates and to admit them to trading and, in general, perform such actions as may be necessary or appropriate to ensure the effectiveness of the Capital Increase and the full implementation of this resolution; and rectify, clarify, interpret, specify or supplement the resolutions adopted by the Extraordinary General Meeting of Shareholders, in particular such defects, errors or omissions of substance or form noted in the Commercial Registry's oral or written assessment that may prevent the registration of the resolutions and their consequences at the Commercial Registry, the official registries of the CNMV or any other registries.

* * * *

ANNEX 2
PROPERTIES INCLUDED IN THE CONTRIBUTION

COMMERCIAL PROPERTIES

1. “Gran Vía” commercial Property located in Madrid, at Calle Gran Vía, 30.

The registered properties with the following details are provided by way of contribution:

MADRID LAND REGISTRY NO. 27 – REGISTERED PROPERTIES					
29,577	29,585	29,545	29,553	29,566	29,575
29,578	29,586	29,546	2/29,556	29,567	29,576
29,579	29,587	29,547	29,558	29,569	-
29,580	29,589	29,557	29,559	29,570	-
29,582	29,590	2/29,548	29,560	29,571	-
29,583	29,593	29,551	29,562	29,573	-
29,584	29,594	29,552	29,563	29,574	-

2. “Llull” commercial Property located in Barcelona, at Calle Llull, 331.

The registered property with the following details is provided by way of contribution:

BARCELONA LAND REGISTRY NO. 21 – REGISTERED PROPERTY
51,446

3. “Visionary” commercial Property located in Madrid, at Calle Amaltea, 32.

The registered properties with the following details are provided by way of contribution:

MADRID LAND REGISTRY NO. 3 – REGISTERED PROPERTY
80,175

RESIDENTIAL

1. “Boadilla” residential Property located in Boadilla del Monte (Madrid), at Calle Menéndez Pidal, 7.

The registered properties with the following details are provided by way of contribution:

BOADILLA DEL MONTE LAND REGISTRY – REGISTERED PROPERTIES					
26,819	26,836	26,851	26,813	26,759	26,773
26,820	26,838	26,852	26,814	26,760	26,774
26,821	26,839	26,853	26,815	26,761	26,777
26,822	26,840	26,854	26,816	26,762	26,778
26,823	26,841	26,856	26,817	26,763	26,779
26,824	26,842	26,857	26,818	26,764	26,780
26,825	26,843	26,858	26,749	26,765	26,781
26,826	26,844	26,859	26,750	26,766	26,782
26,827	26,845	26,860	26,751	26,767	26,783
26,828	26,846	26,861	26,752	26,768	26,784
26,829	26,847	26,809	26,755	26,769	26,785
26,832	26,848	26,810	26,756	26,770	26,786
26,833	26,849	26,811	26,757	26,771	26,787
26,834	26,850	26,812	26,758	26,772	26,788
26,789	26,794	26,797	26,800	26,806	-
26,790	26,795	26,798	26,801	26,807	-
26,791	26,796	26,799	26,805	26,808	-

2. “Castellana” residential Property located in Madrid, at Paseo de la Castellana, 157.

The registered properties with the following details are provided by way of contribution:

MADRID LAND REGISTRY NO. 7 – REGISTERED PROPERTIES					
12,825	12,848	12,872	12,894	12,916	12,937
12,828	12,849	12,873	12,895	12,917	12,938
12,829	12,850	12,874	12,896	12,918	12,939
12,830	12,851	12,875	12,897	12,919	12,940

MADRID LAND REGISTRY NO. 7 – REGISTERED PROPERTIES

12,831	12,852	12,876	12,898	12,920	12,941
12,832	12,853	12,877	12,899	12,921	12,942
12,833	12,854	12,878	12,900	12,922	12,943
12,834	12,855	12,879	12,901	12,923	12,944
12,835	12,856	12,880	12,902	12,924	12,945
12,836	12,857	12,881	12,903	12,925	12,946
12,837	12,861	12,882	12,904	12,926	12,947
12,838	12,862	12,883	12,905	12,927	12,948
12,839	12,863	12,884	12,906	12,928	12,949
12,840	12,864	12,885	12,907	12,929	12,950
12,841	12,865	12,886	12,909	12,930	12,951
12,842	-	12,887	12,910	12,931	12,952
12,843	-	12,889	12,911	12,932	12,953
12,844	-	12,890	12,912	12,933	12,954
12,845	-	12,891	12,913	12,934	12,955
12,846	-	12,892	12,914	12,935	12,956
12,847	12,871	12,893	12,915	12,936	12,957
12,958	12,959	12,960	-	-	-

3. “Pacifico” residential Property located in Malaga, at Calle Pacifico, 23.

The registered properties with the following details are provided by way of contribution:

MALAGA LAND REGISTRY NO. 12 – REGISTERED PROPERTIES						
24,633	24,635	24,637	24,639	24,653	24,641	24,643
24,645	24,647	24,649	24,651	24,667	24,655	24,657
24,659	24,661	24,663	24,665	24,683	24,671	24,673
24,675	24,677	24,679	24,681	24,699	24,687	24,689
24,691	24,693	24,695	24,697	24,715	24,703	24,705
24,707	24,709	24,711	24,713	24,733	24,719	24,721
24,723	24,725	24,729	24,731	24,765	24,735	24,745
24,757	24,759	24,761	24,763	24,755	24,767	24,769
24,747	24,749	24,751	24,753		-	-

4. “Euterpe” residential Properties located in Madrid, at Calle Euterpe, 5-9 and 11-15.

The registered properties with the following details are provided by way of contribution:

MADRID LAND REGISTRY NO. 11 – REGISTERED PROPERTIES						
39,079	39,038	39,035	39,082	39,063	41,481	41,472
39,040	39,042	39,053	39,033	39,083	39,055	41,509
39,074	39,084	39,081	39,029	39,039	41,478	41,516
39,064	39,050	39,046	39,077	39,043	41,498	41,470
39,066	39,057	39,037	39,076	39,065	41,494	41,487
39,080	39,070	39,073	39,041	39,054	41,484	41,485
39,030	39,078	39,056	39,051	39,048	41,473	41,504
39,047	39,049	39,052	39,034	39,068	41,475	41,500
39,058	39,062	39,069	39,075	39,072	41,515	41,465
39,059	39,061	39,060	39,067	39,036	41,501	41,510
41,474	41,495	41,486	41,480	41,513	41,512	41,476
41,468	41,518	41,477	41,466	41,506	41,517	41,488
41,491	41,464	41,489	41,505	41,479	41,499	41,502
41,511	41,482	41,493	41,469	41,508	41,471	41,490

MADRID LAND REGISTRY NO. 11 – REGISTERED PROPERTIES						
41,496	41,463	41,467	41,507	41,514	41,483	41,519
41,497	41,503	41,492	39085	-	-	-

5. “Milenio” residential Property located in Zaragoza, at Calle Alfonso V de Aragón, 1.

Criteria Caixa, S.A.U. contributes the registered property detailed below:

ZARAGOZA LAND REGISTRY NO. 11 – REGISTERED PROPERTY (COMMERCIAL UNIT)
29,348 (commercial unit)

Inmo Criteria Arrendamiento, S.L.U. provides the following registered properties by way of contribution:

ZARAGOZA LAND REGISTRY NO. 11 – REGISTERED PROPERTIES (HOUSES)						
29,350	29,352	29,354	29,356	29,358	29,360	29,362
29,364	29,366	29,368	29,370	29,372	29,374	29,376
29,382	29,384	29,386	29,388	29,398	29,400	29,402
29,404	29,406	29,408	29,410	29,412	29,414	29,416
29,418	29,420	29,422	29,424	29,426	29,432	29,434
29,436	29,438	29,440	29,442	29,444	29,450	29,452
29,454	29,456	29,458	29,460	29,466	29,468	29,470
29,472	29,474	29,476	29,482	29,484	29,486	29,488
29,490	29,492	29,498	29,500	29,502	29,504	29,508
29,510	29,512	29,514	29,516	29,518	29,520	29,522
29,524	29,526	29,528	29,530	29,532	29,534	29,536
29,538	29,540	29,542	29,544	29,546	29,550	29,552
29,554	29,556	29,558	29,560	29,562	29,564	29,566
29,568	29,570	29,572	29,574	29,576	29,578	29,580
29,582	29,584	29,586	29,588	29,590	29,592	29,594
29,596	29,598	29,600	29,602	29,606	29,608	29,610
29,612	29,614	29,616	29,618	29,624	29,626	29,632
29,634	29,636	29,638	29,640	29,642	29,644	29,646
29,648	29,650	29,652	29,654	29,656	29,658	29,660
29,662	29,664	29,666	29,668	29,670	29,672	29,674

ZARAGOZA LAND REGISTRY NO. 11 – REGISTERED PROPERTIES (HOUSES)						
29,676	29,678	29,680	29,682	29,684	29,686	29,688
29,690	29,692	29,694	29,696	29,698	29,700	29,702
29,704	29,706	29,708	29,710	29,712	29,714	29,716
29,718	29,720	29,722	29,724	29,726	29,728	29,730
29,732	29,734	29,736	29,738	29,740	29,742	29,744
29,746	29,748	29,750	29,752	29,754	29,756	29,758
29,760	29,762	29,764	29,766	29,768	29,770	29,772
29,774	29,776	29,778	29,780	29,782	29,784	29,786
29,788	29,790	29,792	29,794	29,796	29,798	29,800
29,802	29,804	29,806	29,808	29,810	29,812	29,814
29,816	29,818	29,820	29,822	29,824	29,826	29,828
29,830	29,832	29,834	29,836	29,838	29,840	29,842
29,844	29,846	29,848	29,850	29,852	29,854	29,856
29,858	29,860	29,862	29,864	29,866	29,868	29,870
29,872	29,874	29,876	29,878	29,880	29,882	29,884
29,886	29,888	29,890	29,892	29,896	29,898	29,900
29,902	29,904	29,906	29,908	29,910	29,912	29,914
29,916	29,918	29,920	29,922	29,924	29,926	29,928
29,930	29,932	29,934	29,936	29,938	29,940	29,942
29,944	29,946	29,948	29,950	29,952	29,954	29,956
29,958	29,960	29,962	29,964	29,966	29,968	29,970
29,972	29,974	29,976	29,978	29,980	29,982	29,984
29,986	29,988	29,990	29,992	29,994	29,996	29,998
30,000	30,002	30,004	30,006	30,008	30,010	30,012
30,014	30,016	30,018	30,020	30,022	30,028	30,030
30,032	30,034	30,036	30,038	30,042	30,044	30,046
30,048	30,050	30,052	30,054	30,056	30,058	30,060
30,062	30,064	30,066	30,068	30,070	30,072	30,074
30,076	30,078	30,080	30,082	-	29,392	29,378
29,428	29,446	29,462	29,478	29,494	29,430	29,448
29,464	29,480	29,496	29,604	29,622	29,894	

ZARAGOZA LAND REGISTRY NO. 11 – REGISTERED PROPERTIES (STORAGE ROOMS AND PARKING SPACES)					
29,346/1	29,346/2	29,346/3	29,346/4	29,346/5	29,346/6
29,346/7	29,346/8	29,346/9	29,346/10	29,346/11	-
29,346/12	29,346/13	29,346/14	29,346/15	29,346/16	-
29,346/17	29,346/18	29,346/19	29,346/20	29,346/21	-
29,346/23	29,346/24	29,346/25	29,346/26	29,346/27	-
29,346/28	29,346/29	29,346/30	29,346/31	29,346/32	-
29,346/33	29,346/34	29,346/35	29,346/36	29,346/37	-
29,346/38	29,346/39	29,346/40	29,346/41	29,346/42	-
29,346/43	29,346/44	29,346/45	29,346/46	29,346/47	-
29,346/48	29,346/49	29,346/50	29,346/51	29,346/52	-
29,346/53	29,346/54	29,346/55	29,346/56	29,346/57	-
29,346/58	29,346/59	29,346/60	29,346/61	29,346/62	-
29,346/63	29,346/64	29,346/65	29,346/66	29,346/67	-
29,346/68	29,346/69	29,346/70	29,346/71	29,346/72	-
29,346/73	29,346/74	29,346/75	29,346/76	29,346/77	-
29,346/78	29,346/79	29,346/80	29,346/81	29,346/82	-
29,346/83	29,346/85	29,346/86	29,346/87	29,346/88	-
29,346/89	29,346/90	29,346/91	29,346/92	29,346/93	-
29,346/94	29,346/95	29,346/96	29,346/97	29,346/98	-
29,346/99	29,346/100	29,346/101	29,346/102	29,346/103	-
29,346/104	29,346/105	29,346/106	29,346/107	29,346/108	-
29,346/109	29,346/110	29,346/111	29,346/112	29,346/113	-
29,346/114	29,346/115	29,346/116	29,346/117	29,346/118	-
29,346/119	29,346/120	29,346/121	29,346/122	29,346/123	-
29,346/124	29,346/125	29,346/126	29,346/127	29,346/128	-
29,346/129	29,346/130	29,346/131	29,346/132	29,346/133	-
29,346/134	29,346/135	29,346/136	29,346/137	29,346/138	-
29,346/139	29,346/140	29,346/141	29,346/142	29,346/143	-
29,346/144	29,346/145	29,346/146	29,346/147	29,346/148	-
29,346/149	29,346/150	29,346/151	29,346/152	29,346/153	-

ZARAGOZA LAND REGISTRY NO. 11 – REGISTERED PROPERTIES (STORAGE ROOMS AND PARKING SPACES)					
29,346/154	29,346/155	29,346/156	29,346/157	29,346/158	-
29,346/159	29,346/160	29,346/161	29,346/162	29,346/163	-
29,346/164	29,346/165	29,346/166	29,346/167	29,346/168	-
29,346/169	29,346/170	29,346/171	29,346/172	29,346/173	-
29,346/174	29,346/175	29,346/176	29,346/177	29,346/178	-
29,346/179	29,346/180	29,346/181	29,346/182	29,346/183	-
29,346/184	29,346/185	29,346/186	29,346/187	29,346/188	-
29,346/189	29,346/190	29,346/191	29,346/192	29,346/193	-
29,346/194	29,346/195	29,346/196	29,346/197	29,346/198	-
29,346/199	29,346/200	29,346/201	29,346/202	29,346/203	-
29,346/204	29,346/205	29,346/206	29,346/207	29,346/208	-
29,346/209	29,346/210	29,346/211	29,346/212	29,346/213	-
29,346/214	29,346/215	29,346/216	29,346/217	29,346/218	-
29,346/219	29,346/220	29,346/221	29,346/222	29,346/223	-
29,346/224	29,346/225	29,346/226	29,346/227	29,346/228	-
29,346/229	29,346/230	29,346/231	29,346/232	29,346/233	-
29,346/234	29,346/235	29,346/236	29,346/237	29,346/238	-
29,346/239	29,346/241	29,346/242	29,346/243	29,346/244	-
29,346/245	29,346/246	29,346/247	29,346/248	29,346/249	-
29,346/250	29,346/251	29,346/252	29,346/253	29,346/254	-
29,346/255	29,346/256	29,346/257	29,346/258	29,346/259	-
29,346/260	29,346/261	29,346/262	29,346/263	29,346/264	-
29,346/265	29,346/267	29,346/268	29,346/269	29,346/270	-
29,346/271	29,346/272	29,346/273	29,346/274	29,346/275	-
29,346/277	29,346/278	29,346/279	29,346/280	29,346/281	-
29,346/282	29,346/283	29,346/284	29,346/285	29,346/286	-
29,346/287	29,346/288	29,346/289	29,346/290	29,346/291	-
29,346/292	29,346/293	29,346/294	29,346/295	29,346/300	-
29,346/301	29,346/302	29,346/303	29,346/304	29,346/305	-
29,346/306	29,346/307	29,346/308	29,346/309	29,346/310	-
29,346/311	29,346/312	29,346/313	29,346/314	29,346/315	-

ZARAGOZA LAND REGISTRY NO. 11 – REGISTERED PROPERTIES (STORAGE ROOMS AND PARKING SPACES)					
29,346/316	29,346/317	29,346/318	29,346/319	29,346/320	-
29,346/321	29,346/322	29,346/323	29,346/324	29,346/325	-
29,346/326	29,346/327	29,346/328	29,346/329	29,346/330	-
29,346/334	29,346/335	29,346/336	29,346/337	29,346/340	-
29,346/341	29,346/342	29,346/343	29,346/344	29,346/345	-
29,346/346	29,346/347	29,346/348	29,346/349	29,346/350	-
29,346/351	29,346/352	29,346/353	29,346/354	29,346/355	-
29,346/356	29,346/357	29,346/358	29,346/359	29,346/360	-
29,346/361	29,346/362	29,346/363	29,346/364	29,346/365	-
29,346/366	29,346/367	29,346/368	29,346/369	29,346/372	-
29,346/375	29,346/378	29,346/379	29,346/380	29,346/381	-
29,346/382	29,346/383	29,346/384	29,346/385	29,346/386	-
29,346/387	29,346/388	29,346/389	29,346/390	29,346/391	-
29,346/394	29,346/395	29,346/396	29,346/403	29,346/404	-
29,346/405	29,346/411	29,346/412	29,346/413	29,346/414	-
29,346/415	29,346/416	29,346/418	29,346/419	29,346/423	-
29,346/424	29,346/425	29,346/426	29,346/427	29,346/428	-
29,346/434	29,346/435	29,346/436	29,346/437	29,346/438	-
29,346/439	29,346/440	29,346/441	29,346/442	29,346/443	-
29,346/444	29,346/445	29,346/446	29,346/448	29,346/449	-
29,346/450	29,346/451	29,346/452	29,346/453	29,346/454	-
29,346/455	29,346/456	29,346/457	29,346/458	29,346/459	-
29,346/460	29,346/461	29,346/462	29,346/463	29,346/464	-
29,346/465	29,346/466	29,346/467	29,346/468	29,346/469	-
29,346/471	29,346/473	29,346/474	29,346/475	29,346/476	-
29,346/477	29,346/478	29,346/479	29,346/480	29,346/481	-
29,346/482	29,346/483	29,346/484	29,346/485	29,346/486	-
29,346/487	29,346/488	29,346/489	29,346/490	29,346/491	-
29,346/492	29,346/493	29,346/494	29,346/495	29,346/496	-
29,346/497	29,346/498	29,346/499	29,346/500	29,346/501	-
29,346/502	29,346/504	29,346/505	29,346/506	29,346/508	-

ZARAGOZA LAND REGISTRY NO. 11 – REGISTERED PROPERTIES (STORAGE ROOMS AND PARKING SPACES)					
29,346/509	29,346/510	29,346/511	29,346/512	29,346/513	-
29,346/514	29,346/515	29,346/516	29,346/517	29,346/518	-
29,346/519	29,346/520	29,346/521	29,346/522	29,346/523	-
29,346/524	29,346/525	29,346/526	29,346/527	29,346/528	-
29,346/529	29,346/530	29,346/531	29,346/532	29,346/533	-
29,346/534	29,346/535	29,346/536	29,346/537	29,346/538	-
29,346/539	29,346/540	29,346/541	29,346/542	29,346/543	-
29,346/544	29,346/545	29,346/546	29,346/547	29,346/548	-
29,346/549	29,346/550	29,346/551	29,346/552	29,346/553	-
29,346/554	29,346/555	29,346/556	29,346/557	29,346/558	-
29,346/560	29,346/561	29,346/562	29,346/563	29,346/564	-
29,346/565	29,346/566	29,346/567	29,346/568	29,346/569	-
29,346/570	29,346/571	29,346/572	29,346/573	29,346/574	-
29,346/575	29,346/576	29,346/577	29,346/578	29,346/579	-
29,346/580	29,346/581	29,346/582	29,346/583	29,346/584	-
29,346/585	29,346/586	29,346/587	29,346/588	29,346/589	-
29,346/590	29,346/591	29,346/592	29,346/593	29,346/594	-
29,346/595	29,346/596	29,346/597	29,346/598	29,346/599	-
29,346/600	29,346/601	29,346/603	29,346/604	29,346/605	-
29,346/606	29,346/607	29,346/608	29,346/609	29,346/610	-
29,346/611	29,346/612	29,346/613	29,346/614	29,346/615	-
29,346/616	29,346/617	29,346/618	29,346/619	29,346/620	-
29,346/621	29,346/622	29,346/623	29,346/624	29,346/625	-
29,346/626	29,346/627	29,346/628	29,346/629	29,346/630	-
29,346/631	29,346/632	29,346/633	29,346/634	29,346/635	-
29,346/636	29,346/638	29,346/639	29,346/640	29,346/641	-
29,346/642	29,346/643	29,346/644	29,346/645	29,346/646	-
29,346/647	29,346/648	29,346/649	29,346/650	29,346/651	-
29,346/653	29,346/654	29,346/655	29,346/656	29,346/657	-
29,346/658	29,346/659	29,346/660	29,346/661	29,346/662	-
29,346/663	29,346/664	29,346/665	29,346/666	29,346/667	-

ZARAGOZA LAND REGISTRY NO. 11 – REGISTERED PROPERTIES (STORAGE ROOMS AND PARKING SPACES)					
29,346/668	29,346/669	29,346/670	29,346/671	29,346/672	-
29,346/673	29,346/674	29,346/675	29,346/676	29,346/677	-
29,346/678	29,346/679	29,346/680	29,346/681	29,346/682	-
29,346/683	29,346/684	29,346/685	29,346/686	29,346/687	-
29,346/688	29,346/689	29,346/690	29,346/691	29,346/692	-
29,346/693	29,346/694	29,346/695	29,346/696	29,346/697	-
29,346/698	29,346/699	29,346/700	29,346/701	29,346/702	-
29,346/703	29,346/704	29,346/705	29,346/706	29,346/707	-
29,346/708	29,346/709	29,346/710	29,346/711	29,346/712	-
29,346/713	29,346/714	29,346/715	29,346/716	29,346/717	-
29,346/718	29,346/719	29,346/720	29,346/721	29,346/722	-
29,346/723	29,346/724	29,346/725	29,346/726	29,346/727	-
29,346/728	29,346/729	29,346/730	29,346/731	29,346/732	-
29,346/733	29,346/734	29,346/735	29,346/736	29,346/737	-
29,346/738	29,346/739	29,346/740	29,346/741	29,346/742	-
29,346/743	29,346/744	29,346/745	29,346/746	29,346/747	-
29,346/748	29,346/749	29,346/750	29,346/751	29,346/752	-
29,346/753	29,346/754	29,346/755	29,346/756	29,346/757	-
29,346/758	29,346/759	29,346/760	29,346/761	29,346/762	-
29,346/763	29,346/764	29,346/765	29,346/766	29,346/767	-
29,346/768	29,346/769	29,346/770	29,346/771	29,346/772	-
29,346/773	29,346/774	29,346/775	29,346/776	29,346/777	-
29,346/778	29,346/779	29,346/780	29,346/781	29,346/782	-

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