PROPOSAL OF THE RESOLUTIONS OF THE GENERAL SHAREHOLDERS' MEETING OF CASTELLANA PROPERTIES SOCIMI, S.A. ("SOCIEDAD")

SIXTH ITEM OF THE AGENDA

Share capital increase by means of a credit offset and consequent modification of article 6 of the bylaws.

Proposal of resolution

It is proposed to the General Meeting to approve a share capital increase by means of credit compensation in the amount of FOURTEEN MILLION TWO HUNDRED AND SIXTY-FOUR THOUSAND SEVEN HUNDRED AND FIVE EUROS (€ 14,264,705), through the issuance of 14,264,705 new nominative shares, cumulative and indivisible, with a par value of ONE EURO (€ 1) each, of the same class and series and with identical rights as those currently in circulation.

The new shares will be issued with an overall share premium of EIGHTY TWO MILLION SEVEN HUNDRED AND THIRTY FIVE THOUSAND TWO HUNDRED AND NINETY FIVE EUROS (€ 82,735,295), which represents a share premium of 82,735,295/14,264,705, that is, approximately 5.8 euros per share.

The entire issued shares would be fully subscribed by the shareholder Vukile Property Fund Limited, a company incorporated and registered under the laws of South Africa, having its registered office at 4th Floor, 11 Ninth Street, Houghton Estate, Johannesburg, 2198, South Africa and registered with the Registry of Companies under number 2002/027194/06 and with Spanish tax identification number N-3881057-H.

The consideration for the share capital increase consists of the set-off of the credit rights that Vukile Property Fund Limited holds against the Company by virtue of:

1. The loan entered into on 15 November 2023 (as amended on 15 March 2024 and 4 June 2024) between Vukile, as lender, and the Company, as borrower, for an amount of €17,000,000 and maturing on 10 June 2024, in order to enable the Company to meet various cash requirements, including the financing of certain acquisitions and activities of the Company;

2. The loan entered into on 15 March 2024 (as amended on 4 June 2024) between Vukile, as lender, and the Company, as borrower, for an amount of €20,000,000 and maturing on 10 June 2024, in order to enable the Company to meet various cash requirements, including the financing of certain acquisitions and activities of the Company; and

3. The loan entered into on 4 June 2024 between Vukile, as lender, and the Company, as borrower, for an amount of €60,000,000 and maturing on 10 June 2024, in order to enable the Company to meet various cash requirements, including the financing of certain acquisitions and activities of the Company.

The total balance of the loans, i.e. 97,000,000 euros, has been declared in its entirety by mutual agreement liquid, due and payable. It is noted that the accrued interest on the loan has been paid by the Company to Vukile.

As a result, the share capital of the Company will henceforth be ONE HUNDRED AND FIFTEEN MILLION FOUR HUNDRED SIXTEEN THOUSAND SEVEN HUNDRED AND FOUR EUROS (€ 115,416,704), divided into 115,416,704 shares, of ONE EURO (€1) of nominal value each.

In accordance with article 304 of the Spanish Companies Act and taking into account that the share capital increase is carried out by capitalisation of credits, there is no pre-emptive subscription right. For legal purposes, it is hereby stated that the shares representing the share capital existing prior to this share capital increase have been fully paid up.

This share capital increase has been the subject of the directors' report referred to in article 301.2 of the Spanish Companies Act and of the certification of the Company's auditor referred to in article 301.3 of the Spanish Companies Act. Both documents have been made available to shareholders prior to voting this resolution (in particular, from the time of the calling of this Meeting).

The shareholders acknowledge having examined the directors' report (which describes the nature and characteristics of the receivables to be offset, the identity of the contributor, the number of shares to be issued and delivered in exchange and the amount of the capital increase and which expressly states that the information relating to the receivables described is consistent with the Company's accounts) and the certification of the Company's auditor (which certifies that the information provided by the directors on the receivables to be offset is accurate) and declare that they are in agreement with these documents.

The directors' report and the certification of the Company's auditor referred to above shall be incorporated into the public deed documenting the execution of the share capital increase. Once the administrative procedure has been completed, the newly issued shares will be listed on BME Growth.

As a consequence of the foregoing, it is proposed to amend Article 6 of the Articles of Association which, with express repeal of its previous text, would now read as follows:

"Article 6.- Share capital.

The share capital of the Company is € 115,416,704, fully subscribed and paid up, represented by 115,416,704 ordinary shares with voting rights, of a single class and series, of EUR 1 of nominal value each".