PROPOSED RESOLUTIONS FOR THE GENERAL SHAREHOLDERS' MEETING OF CASTELLANA PROPERTIES SOCIMI, S.A. ("COMPANY")

FIRST ITEM ON THE AGENDA

Share capital increase of the Company by means of a credit offset, as well as the consequent amendment of article 6 of the Articles of Association.

Resolution proposal

It is proposed to the General Meeting to approve a share capital increase by means of credit compensation in the amount of TWO MILLION THREE HUNDRED AND EIGHTY THOUSAND NINE HUNDRED AND FIFTY-TWO EUROS (€ 2,380,952), through the issue of 2,380,952 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 TWELVE MILLION SIX HUNDRED NINETEEN THOUSAND AND FORTY-EIGHT EUROS (€ 12,619,048), which represents a share premium per share of 12,619,048/2,380,952 (that is, approximately, €5.3 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. Loan signed on 20 January 2022 (amended on 25 October 2022) between Vukile, as lender, and the Company, as borrower, in the amount of EUR 10,000,000 and maturing on 28 November 2022, in order to enable the Company to meet various cash requirements, including the facility to finance certain acquisitions and activities of the Company.

2. Loan signed on 25 October 2022 between Vukile, as lender, and the Company, as borrower, in the amount of EUR 5,000,000 and maturing on 28 November 2022, in order to enable the Company to meet various cash requirements, including the facility to finance certain acquisitions and activities of the Company.

The total balance of the loans, i.e. 15,000,000 euros, has been declared in its entirety by mutual agreement to be 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 ONE MILLION ONE HUNDRED FIFTY-ONE THOUSAND NINE HUNDRED AND NINETY-NINE EUROS (€ 101,151,999), divided into 101,151,999 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 contributors, 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 (formerly *Mercado Alternativo Bursátil*).

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.***
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> *The share capital is 101,151,999 Euros, fully subscribed and paid up, represented by 101,151,999 ordinary shares with voting rights, registered, of a single class and series, each with a par value of ONE EURO".*