

Madrid, 17 June 2026

Castellana Properties SOCIMI, S.A. (hereinafter "**Castellana**", the "**Company**" or the "**Entity**"), by virtue of the provisions of article 17 of Regulation (EU) No. 596/2014 on market abuse and article 227 of Law 6/ 2023, of March 17, of the Securities Markets and Investment Services, and concurrent provisions, as well as in Circular 3/2020 of BME MFT Equity on information supplied by companies listed for trading in the BME Growth segment of BME MTF Equity, (hereinafter "**BME Growth**") informs you of the following:

OTHER RELEVANT INFORMATION

On 12 June 2026, the Company's Board of Directors agreed to convene the Ordinary & Extraordinary General Shareholders' Meeting at first call at the company headquarters (Paseo de la Castellana 36-38, Planta 8, 28046 Madrid), at 10:00 a.m. on 20 July 2026 and, if quorum is not met, at a second call on 21 July 2026 at the same place and at the same time.

The notice of the meeting being called and the agreements to be adopted are attached, which were published on this date on the Company's website.

In accordance with BME Growth Circular 3/2020, it is stated that the information communicated hereby has been prepared under the exclusive responsibility of the Company and its Directors.

We remain at your complete disposal for any further clarification you may require.

Mr. Alfonso Brunet
Chief Executive Officer
Castellana Properties SOCIMI, S.A.

CASTELLANA PROPERTIES SOCIMI, S.A.

By virtue of the resolution of the Board of Directors of Castellana Properties SOCIMI, S.A. (the "**Company**"), the shareholders are hereby called to the Ordinary and Extraordinary General Shareholders' Meeting to be held in Madrid, at the registered office (Paseo de la Castellana Nº 36-38, 8th floor, C.P. 28046), on Monday 20 July 2026, at 10.00 am, on first call, or, if appropriate, on Tuesday 21 July 2026, at 10.00 am, at the same place, on second call, to discuss and resolve on the items included in the following

AGENDA

- FIRST. Examination and approval, if appropriate, of the individual financial statements and managing report of the Company for the financial year closed as of 31 March 2026.
- SECOND. Examination and approval, if appropriate, of the consolidated financial statements and managing report of the Company for the financial year closed as of 31 March 2026.
- THIRD. Examination and approval, if appropriate, of the management of the Company for the financial year closed as of 31 March 2026.
- FOURTH. Allocation of results.
- FIFTH. Re-election of PricewaterhouseCoopers Auditores, S.L. as auditor of the Company and its consolidated group.
- SIXTH. Re-election of members of the Board of Directors.
- SEVENTH. Approval of Directors' remuneration.
- EIGHTH. Share capital increase by means of credit offset and consequent modification of article 6 of the bylaws.
- NINTH. Any other business.
- TENTH. Delegation of powers.
- ELEVENTH. Drafting, reading and approving the minutes of the Shareholders' Meeting.

Information rights: In accordance with the provisions of article 272 of the Spanish Companies' Act (*Ley de Sociedades de Capital*), as from the publication of this call to meeting, shareholders may obtain from the Company, immediately and free of charge, (i) the individual and consolidated with its subsidiaries annual accounts and management reports of the Company corresponding to the financial year closed on 31 March 2026, (ii) the reports issued by the auditor with respect to the individual and consolidated with its subsidiaries annual accounts and management reports of the Company corresponding to the financial year closed on 31 March 2026, (iii) the relevant information on the persons whose election as directors is proposed to the General Shareholders' Meeting, (iv) the report of the Board of Directors in relation to the proposed resolution on the share capital increase by offsetting credits together with the full text of the amendment to the Articles of Association proposed by the Board of Directors, redrafting article 6 of the Articles of Association, and (v) the certification of the Company's auditor certifying that the data offered by the Board of Directors on the credits to be offset are in accordance with the Company's accounts. All of the above documents may also be consulted on the Company's website (www.castellanaproperties.es).

Right of attendance and representation: All shareholders who appear as such in the corresponding accounting register of book entries (Iberclear) five days prior to the meeting shall be entitled to attend the meeting, which they may prove by means of the corresponding attendance card issued by the entities adhering to the Sociedad de Gestión de los Sistemas de Registro,

Compensación y Liquidación de Valores, S.A. (Iberclear), or by the Company itself after accrediting their ownership or the document that, in accordance with the law, verifies them as shareholders, which shall indicate the number of shares they hold and the number of votes they may cast. Shareholders who do not attend the General Shareholders' Meeting in person may be represented at the meeting by another person, in compliance with the requirements and formalities stipulated in the bylaws and the Spanish Companies' Act.

Note: To avoid inconveniencing shareholders, it is noted that the Meeting is foreseen to be held on first call, that is, on Monday 20 July 2026, at 10.00 am.

In Madrid, on 17 June 2026.

The Secretary of the Board of Directors

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

FIRST ITEM OF THE AGENDA

Examination and approval, if appropriate, of the individual financial statements and managing report of the Company for the financial year closed as of 31 March 2026.

Proposal of resolution

It is proposed the approval of the individual financial statements (including the balance sheet, profit and loss account, statement of changes in equity, cash flow statement and the memorandum) and the individual managing report ("*informe de gestion individual*") of the Company of the financial year closed at 31 March 2026, as drafted by the Board of Directors at its meeting held on 12 June 2026.

It is hereby stated that the individual financial statements approved have been duly verified by the auditors of the Company.

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

SECOND ITEM OF THE AGENDA

Examination and approval, if appropriate, of the financial statements of the consolidated group and managing report of the Company for the financial year closed as of 31 March 2026.

Proposal of resolution

It is proposed the approval of the consolidated financial statements (including the balance sheet, profit and loss account, statement of changes in equity, cash flow statement and the memorandum) and the consolidated managing report ("*informe de gestion consolidado*") of the Company of the financial year closed at 31 March 2026, as drafted by the Board of Directors at its meeting held on 12 June 2026.

It is hereby stated that the consolidated financial statements approved have been duly verified by the auditors of the Company.

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

THIRD ITEM OF THE AGENDA

Examination and approval, if appropriate, of the management of the Company for the financial year closed as of 31 March 2026.

Proposal of resolution

It is proposed to the General Shareholders' Meeting the approval without reservation the management of the Company carried out by the Board of Directors during the financial year closed as of 31 March 2026.

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

FOURTH ITEM OF THE AGENDA

Allocation of results.

Proposal of resolution

It is proposed to the General Shareholders' Meeting the approval of the following allocation of results proposed by the Board of Directors:

Legal reserve:	3,033,097.05 Euros
To dividend:	27,297,873.41 Euros
Total:	30,330,970.46 Euros

It is hereby stated for the record that the amount corresponding to dividends mentioned above, i.e. 27,297,873.41 euros, has already been distributed as interim dividends by resolutions of the Board of Directors of 21 November 2025 and 4 June 2026 in the amounts of 14,100,000 euros and 13,197,873.41 euros, respectively, and, therefore, if the above proposed allocation of results is approved, no additional distribution is required at this General Shareholders' Meeting.

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

FIFTH ITEM OF THE AGENDA

Re-election of PricewaterhouseCoopers Auditores, S.L. as auditor of the Company and its consolidated group.

Proposal of resolution

It is hereby stated that, in accordance with the provisions of article 263 of the Spanish Companies' Act, the Company is obliged to audit its financial statements as well as the financial statements of its consolidated group. Consequently, at the proposal of the Board of Directors, following the proposal of the Audit and Risk Committee of the Company, it is proposed to the General Shareholders' Meeting the approval of the re-election of PricewaterhouseCoopers Auditores, S.L. as auditor of the Company and its consolidated group for the audit of the financial statements for the year ended on 31 March 2027, in accordance with the provisions of article 264 of the Spanish Companies' Act.

For the purposes of complying with the provisions of article 153.1 of the Spanish Commercial Registry Regulation, the identification details of the legal entity appointed as auditor are set out below:

- PricewaterhouseCoopers Auditores, S.L., with registered office at Paseo de la Castellana 259, B, 28046 Madrid and Spanish Tax Identification number B-79031290, registered with the Commercial Registry of Madrid under sheet M-63988, page 223 and volume 3805 and in the Official Register of Statutory Auditors ("*Registro Oficial de Auditores de Cuentas*") under number S0242.

In addition, it is proposed to the General Shareholders' Meeting granting powers in favour of the managing director, Mr Alfonso Brunet Morales-Arce, with express power of substitution, so that he can negotiate and enter into the corresponding services provision agreement with the audit firm appointed, under the terms and conditions he considers most favourable for the Company and for the aforementioned term.

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

SIXTH ITEM OF THE AGENDA

Re-election of the members of the Board of Directors.

Proposal of resolution

6.1- Re-election of Mr Guillermo Massó López as a member of the Board of Directors of the Company.

In accordance with the proposal of the Board of Directors, following a favourable report from the Appointment and Remuneration Committee, it is proposed to the General Shareholders' Meeting to re-elect Mr Guillermo Massó López, whose details are registered in the Commercial Registry, as an independent director for the statutory term of office.

6.2- Re-election of Mr Jorge Morán Sánchez as a member of the Board of Directors of the Company.

In accordance with the proposal of the Board of Directors, following a favourable report from the Appointment and Remuneration Committee, it is proposed to the General Shareholders' Meeting to re-elect Mr Jorge Morán Sánchez, whose details are registered in the Commercial Registry, as an independent director for the statutory term of office.

6.3- Re-election of Mr Nigel George Payne as a member of the Board of Directors of the Company.

In accordance with the proposal of the Board of Directors, following a favourable report from the Appointment and Remuneration Committee, it is proposed to the General Shareholders' Meeting to re-elect Mr Nigel George Payne, whose details are registered in the Commercial Registry, as a dominical director for the statutory term of office.

6.4- Re-election of Ms Debora Santamaría Serrano as a member of the Board of Directors of the Company.

In accordance with the proposal of the Board of Directors, following a favourable report from the Appointment and Remuneration Committee, it is proposed to the General Shareholders' Meeting to re-elect Ms Debora Santamaría Serrano, whose details are registered in the Commercial Registry, as an executive director for the statutory term of office.

6.5- Re-election of Mr Laurence Richard Cohen as a member of the Board of Directors of the Company.

In accordance with the proposal of the Board of Directors, following a favourable report from the Appointment and Remuneration Committee, it is proposed to the General Shareholders' Meeting to re-elect Mr Laurence Richard Cohen, whose details are registered in the Commercial Registry, as a dominical director for the statutory term of office.

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

SEVENTH ITEM OF THE AGENDA

Director's remuneration.

Proposal of resolution

Pursuant to article 217.3 of the Spanish Companies Act, article 25 of the Articles of Association and the report of the Appointments and Remuneration Committee which has been made available to the shareholders together with the call of the General Shareholders' Meeting, it is proposed to the shareholders to maintain the maximum annual remuneration approved at the General Shareholders' Meeting held on 6 July 2023, namely:

- a maximum annual aggregate remuneration for the members of the Board of Directors, in their capacity as such, of up to SIX HUNDRED THOUSAND (600,000) euros; and
- a maximum overall annual remuneration for directors performing executive functions of up to TWO AND A HALF MILLION (2,500,000) euros;

These global amounts shall be applicable until such time as it is decided to modify them.

It is also unanimously resolved to grant the Board of Directors of the Company the right to distribute the maximum annual remuneration among the different directors in their capacity as such and executive directors, taking into consideration the functions and responsibilities attributed to each of them.

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

EIGHTH ITEM OF THE AGENDA

Share capital increase by credit offset.

Proposal of resolution

It is proposed to approve, after examining the report prepared by the Board of Directors of the Company for the purposes set out in article 301 and concordant provisions of the Spanish Companies Act, the share capital increase of the Company by the nominal amount of EIGHTEEN MILLION EIGHT HUNDRED AND FORTY-EIGHT THOUSAND ONE HUNDRED AND SIXTY-SEVEN EUROS (€18,848,167), with a total effective amount of ONE HUNDRED AND FORTY-FOUR MILLION EUROS (€144,000,000).

The increase will be carried out through the issuance and putting into circulation of 18,848,167 new ordinary shares with voting rights, nominative, of a single class and series, cumulative and indivisible, with a par value of ONE EURO (€1) each, with the same rights and obligations as the existing shares, and with an overall share premium of ONE HUNDRED AND TWENTY-FIVE MILLION ONE HUNDRED AND FIFTY-ONE THOUSAND EIGHT HUNDRED AND THIRTY-THREE EUROS (€125,151,833), equivalent to an individual share premium of 125,151,833/18,848,167 euros, that is, approximately 6.64 euros per share.

The new shares will be fully subscribed by Vukile Property Fund Limited, a company incorporated and registered under the laws of South Africa, having its registered office at 104 Oxford Rd, Houghton Estate, Johannesburg 2198, South Africa, registered with the Registry of Companies under number 2002/027194/06 and with Spanish tax identification number N-3.881.057-H ("**Vukile**").

The consideration for the increase will consist of the set-off of the credit rights that Vukile holds against the Company, for a total amount of ONE HUNDRED AND FORTY-FOUR MILLION EUROS (€144,000,000), in accordance with the following details:

The receivables whose set-off would constitute the consideration for the proposed share capital increase arise from:

- (a) The loan entered into on 21 January 2026 between Vukile, as lender, and the Company, as borrower, for an amount of €44,000,000 and maturing on 26 April 2026, in order to enable the Company to meet various cash requirements, including the financing of certain acquisitions and activities of the Company;
- (b) The loan entered into on 16 February 2026 (as amended on 29 May 2026) between Vukile, as lender, and the Company, as borrower, for an amount of €80,000,000 and maturing on 29 May 2026, in order to enable the Company to meet various cash requirements, including the financing of certain acquisitions and activities of the Company. The Company has repaid €10,000,000 of this loan, and therefore the amount being capitalised is €70,000,000; and
- (c) The loan entered into on 16 February 2026 (as amended on 29 May 2026) between Vukile, as lender, and the Company, as borrower, for an amount of €30,000,000 and maturing on 29 May 2026, in order to enable the Company to meet various cash requirements, including the financing of certain acquisitions and activities of the Company.

It is hereby stated that the total balance of the receivables, i.e. €144,000,000, has been declared in its entirety by mutual agreement liquid, due and payable; that the accrued interest on the loans has been paid by the Company to Vukile; and that the information relating to the receivables described

is consistent with the Company's accounts in accordance with article 301.2 of the Spanish Companies Act.

Since this is a share capital increase by means of capitalisation of credits, it is hereby stated that there is no pre-emptive subscription right in favour of the remaining shareholders. The new shares will be represented by book entries, whose accounting registry will correspond to Sociedad de Gestión de Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear).

As a consequence of the share capital increase approved, it is resolved to amend article 6 of the Articles of Association of the Company, relating to share capital, which will read as follows:

"Article 6.- Share capital.

The share capital is 165,875,417 Euros, fully subscribed and paid up, represented by 165,875,417 ordinary shares with voting rights, nominative, of a single class and series, of ONE EURO of nominal value each."

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

NINTH ITEM OF THE AGENDA

Any other business.

[Those which arise.]

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

TENTH ITEM OF THE AGENDA

Delegation of powers.

Proposal of resolution

It is proposed to the General Shareholders' Meeting to grant powers to the members of the Board of Directors and the Secretary and the Vice-Secretary non-director as broadly and sufficiently as is legally necessary so that any of them, jointly and severally, i.e. with their sole signature, may carry out the relevant public and private acts and execute the relevant public and private documents, including the deeds of notarisatio n of corporate resolutions, in order that all the resolutions adopted herein may produce all the appropriate legal effects and, in particular, those of depositing in the Commercial Registry the certificate issued of the resolutions approving the annual accounts and the registration of the appointment of the auditor and directors, as well as the share capital increase attaching such documents as may be legally required and also being empowered to request the partial registration of the documentation that may be granted in due course.

It is also proposed that if, upon submission for registration or deposit of the documents and deeds that may be executed, the Commercial Registry should find errors, defects or omissions that totally or partially prevent registration, such public or private documents as may be necessary or pertinent for their clarification, amendment, correction or rectification may be executed in order to achieve definitive registration or deposit in the Commercial Registry.

CASTELLANA PROPERTIES SOCIMI, S.A. - REPORT IN RELATION TO THE RE-ELECTION OF DIRECTORS

1. INTRODUCTION

Castellana Properties SOCIMI, S.A. (the "**Company**") has prepared this explanatory report on the re-election of Mr Guillermo Massó López as a director of the Company (the "**Report**"), as a result of the evaluation by the Board of Directors of the Company prior report and proposal by the Remuneration and Appointment Committee.

2. PURPOSE OF THE REPORT

In light of the above and the proposal by the Remuneration and Appointment Committee to re-elect Mr Guillermo Massó López as an independent director of the Company, this Report has been prepared for the purposes of:

- (a) justifying the proposal; and
- (b) assessing the competence, experience and merits of the candidate proposed for the discharge of the office of independent director.

3. ASSESSMENT OF THE COMPETENCE, EXPERIENCE AND MERITS OF THE CANDIDATE

3.1 In light of the fact that the period for which Mr Guillermo Massó López was appointed as a director is coming to an end, the Remuneration and Appointment Committee has issued a favourable report to propose his re-election as a Company director.

3.2 The Remuneration and Appointment Committee has reported favourably in relation to the proposed re-election of Mr Guillermo Massó López as an independent director of the Company, in view, among other factors, of:

- (a) his conduct during his term of office, the suitability of his profile to the needs of the Company, as well as his skills to lead the supervisory function currently performed by the Board of Directors;
- (b) the favourable opinions received from the rest of the directors and, in particular, from the independent directors, in relation to his continuing as an independent director of the Company;
- (c) his highly-qualified professional profile that is suited to the performance of the functions of independent director of the Company, in view of both his extensive experience in the sector, and his merits and in-depth knowledge of the Company and its group;

All of the above demonstrates that maintaining Mr Guillermo Massó López as a director of the Company would bring significant benefits to this managing body.

3.3 In light of the foregoing, the Remuneration and Appointment Committee considers it justified that Mr Guillermo Massó López be re-elected as an independent director.

Consequently, the Remuneration and Appointment Committee proposes his re-election as an independent director to the Annual Shareholders' Meeting to be held in 20 July 2026, on first call, or 21 July 2026 on second call.

4. CATEGORY OF DIRECTOR TO WHICH HE BELONGS OR IN WHICH HE SHOULD BE CLASSIFIED

As indicated above, the candidate would have the category of independent director of the Company.

CASTELLANA PROPERTIES SOCIMI, S.A. - REPORT IN RELATION TO THE RE-ELECTION OF DIRECTORS

1. INTRODUCTION

Castellana Properties SOCIMI, S.A. (the "**Company**") has prepared this explanatory report on the re-election of Mr Jorge Morán Sánchez as a director of the Company (the "**Report**"), as a result of the evaluation by the Board of Directors of the Company prior report and proposal by the Remuneration and Appointment Committee.

2. PURPOSE OF THE REPORT

In light of the above and the proposal by the Remuneration and Appointment Committee to re-elect Mr Jorge Morán Sánchez as an independent director of the Company, this Report has been prepared for the purposes of:

- (a) justifying the proposal; and
- (b) assessing the competence, experience and merits of the candidate proposed for the discharge of the office of independent director.

3. ASSESSMENT OF THE COMPETENCE, EXPERIENCE AND MERITS OF THE CANDIDATE

3.1 In light of the fact that the period for which Mr Jorge Morán Sánchez was appointed as a director is coming to an end, the Remuneration and Appointment Committee has issued a favourable report to propose his re-election as a Company director.

3.2 The Remuneration and Appointment Committee has reported favourably in relation to the proposed re-election of Mr Jorge Morán Sánchez as an independent director of the Company, in view, among other factors, of:

- (a) his conduct during his term of office, the suitability of his profile to the needs of the Company, as well as his skills to lead the supervisory function currently performed by the Board of Directors;
- (b) the favourable opinions received from the rest of the directors and, in particular, from the independent directors, in relation to his continuing as an independent director of the Company;
- (c) his highly-qualified professional profile that is suited to the performance of the functions of independent director of the Company, in view of both his extensive experience in the sector, and his merits and in-depth knowledge of the Company and its group;

All of the above demonstrates that maintaining Mr Jorge Morán Sánchez as a director of the Company would bring significant benefits to this managing body.

3.3 In light of the foregoing, the Remuneration and Appointment Committee considers it justified that Mr Jorge Morán Sánchez be re-elected as an independent director.

Consequently, the Remuneration and Appointment Committee proposes his re-election as an independent director to the Annual Shareholders' Meeting to be held in 20 July 2026, on first call, or 21 July 2026 on second call.

4. CATEGORY OF DIRECTOR TO WHICH HE BELONGS OR IN WHICH HE SHOULD BE CLASSIFIED

As indicated above, the candidate would have the category of independent director of the Company.

CASTELLANA PROPERTIES SOCIMI, S.A. – REPORT IN RELATION TO THE RE-ELECTION OF DIRECTORS

1. INTRODUCTION

Castellana Properties SOCIMI, S.A. (the "**Company**") has prepared this explanatory report on the re-election of Mr Nigel George Payne as a director of the Company (the "**Report**"), as a result of the evaluation by the Board of Directors of the Company prior report by the Remuneration and Appointment Committee.

2. PURPOSE OF THE REPORT

In light of the above and the proposal by the Board of Directors to re-elect Mr Nigel George Payne as an dominical (*dominical*) director of the Company, this Report has been prepared for the purposes of:

- (a) justifying the proposal; and
- (b) assessing the competence, experience and merits of the candidate proposed for the discharge of the office of dominical director.

3. ASSESSMENT OF THE COMPETENCE, EXPERIENCE AND MERITS OF THE CANDIDATE

3.1 In light of the fact that the period for which Mr Nigel George Payne was appointed as a director is coming to an end, the Remuneration and Appointment Committee has issued a favourable report to propose his re-election as a Company director.

3.2 The Remuneration and Appointment Committee has reported favourably in relation to the proposed re-election of Mr Nigel George Payne as an dominical director of the Company, in view, among other factors, of:

- (a) his conduct during his term of office, the suitability of his profile to the needs of the Company, as well as his skills to lead the supervisory function currently performed by the Board of Directors;
- (b) the favourable opinions received from the rest of the directors and, in particular, from the independent directors, in relation to his continuing as an dominical director of the Company;
- (c) his highly-qualified professional profile that is suited to the performance of the functions of dominical director of the Company, in view of both his extensive experience in the sector, and his merits and in-depth knowledge of the Company and its group;

All of the above demonstrates that maintaining Mr Nigel George Payne as a director of the Company would bring significant benefits to this managing body.

3.3 In light of the foregoing, the Board of Directors considers it justified that Mr Nigel George Payne be re-elected as an dominical director.

Consequently, the Board of Directors proposes his re-election as an dominical (*dominical*) director to the Annual Shareholders' Meeting to be held in 20 July 2026, on first call, or 21 July 2026 on second call.

4. CATEGORY OF DIRECTOR TO WHICH HE BELONGS OR IN WHICH HE SHOULD BE CLASSIFIED

As indicated above, the candidate would have the category of dominical director of the Company.

CASTELLANA PROPERTIES SOCIMI, S.A. - REPORT IN RELATION TO THE RE-ELECTION OF DIRECTORS

1. INTRODUCTION

Castellana Properties SOCIMI, S.A. (the "**Company**") has prepared this explanatory report on the re-election of Ms Debora Santamaría Serrano as a director of the Company (the "**Report**"), as a result of the evaluation by the Board of Directors of the Company prior report by the Remuneration and Appointment Committee.

2. PURPOSE OF THE REPORT

In light of the above and the proposal by the Board of Directors to re-elect Ms Debora Santamaría Serrano as an executive director of the Company, this Report has been prepared for the purposes of:

- (a) justifying the proposal; and
- (b) assessing the competence, experience and merits of the candidate proposed for the discharge of the office of executive director.

3. ASSESSMENT OF THE COMPETENCE, EXPERIENCE AND MERITS OF THE CANDIDATE

3.1 In light of the fact that the period for which Ms Debora Santamaría Serrano was appointed as a director is coming to an end, the Remuneration and Appointment Committee has issued a favourable report to propose her re-election as a Company director.

3.2 The Remuneration and Appointment Committee has reported favourably in relation to the proposed re-election of Ms Debora Santamaría Serrano as an executive director of the Company, in view, among other factors, of:

- (a) her conduct during her term of office, the suitability of her profile to the needs of the Company, as well as her skills to lead the supervisory function currently performed by the Board of Directors;
- (b) the favourable opinions received from the rest of the directors and, in particular, from the independent directors, in relation to her continuing as an executive director of the Company;
- (c) her highly-qualified professional profile that is suited to the performance of the functions of executive director of the Company, in view of both her extensive experience in the sector, and her merits and in-depth knowledge of the Company and its group;

All of the above demonstrates that maintaining Ms Debora Santamaría Serrano as a director of the Company would bring significant benefits to this managing body.

3.3 In light of the foregoing, the Board of Directors considers it justified that Ms Debora Santamaría Serrano be re-elected as an executive director.

Consequently, the Board of Directors proposes her re-election as an executive director to the Annual General Shareholders' Meeting to be held in 20 July 2026, on first call, or 21 July 2026 on second call.

4. CATEGORY OF DIRECTOR TO WHICH SHE BELONGS OR IN WHICH SHE SHOULD BE CLASSIFIED

As indicated above, the candidate would have the category of executive director of the Company.

CASTELLANA PROPERTIES SOCIMI, S.A. – REPORT IN RELATION TO THE RE-ELECTION OF DIRECTORS

1. INTRODUCTION

Castellana Properties SOCIMI, S.A. (the "**Company**") has prepared this explanatory report on the re-election of Mr Laurence Richard Cohen as a director of the Company (the "**Report**"), as a result of the evaluation by the Board of Directors of the Company prior report by the Remuneration and Appointment Committee.

2. PURPOSE OF THE REPORT

In light of the above and the proposal by the Board of Directors to re-elect Mr Laurence Richard Cohen as an dominical (*dominical*) director of the Company, this Report has been prepared for the purposes of:

- (a) justifying the proposal; and
- (b) assessing the competence, experience and merits of the candidate proposed for the discharge of the office of dominical director.

3. ASSESSMENT OF THE COMPETENCE, EXPERIENCE AND MERITS OF THE CANDIDATE

3.1 In light of the fact that the period for which Mr Laurence Richard Cohen was appointed as a director is coming to an end, the Remuneration and Appointment Committee has issued a favourable report to propose his re-election as a Company director.

3.2 The Remuneration and Appointment Committee has reported favourably in relation to the proposed re-election of Mr Laurence Richard Cohen as an dominical director of the Company, in view, among other factors, of:

- (a) his conduct during his term of office, the suitability of his profile to the needs of the Company, as well as his skills to lead the supervisory function currently performed by the Board of Directors;
- (b) the favourable opinions received from the rest of the directors and, in particular, from the independent directors, in relation to his continuing as an dominical director of the Company; and
- (c) his highly-qualified professional profile that is suited to the performance of the functions of dominical director of the Company, in view of both his extensive experience in the sector, and his merits and in-depth knowledge of the Company and its group.

All of the above demonstrates that maintaining Mr Laurence Richard Cohen as a director of the Company would bring significant benefits to this managing body.

3.3 In light of the foregoing, the Board of Directors considers it justified and proposes that Mr Laurence Richard Cohen be re-elected as an dominical director.

Consequently, the Board of Directors proposes his re-election as an dominical (*dominical*) director to the Annual Shareholders' Meeting to be held in 20 July 2026, on first call, or 21 July 2026 on second call.

4. CATEGORY OF DIRECTOR TO WHICH HE BELONGS OR IN WHICH HE SHOULD BE CLASSIFIED

As indicated above, the candidate would have the category of dominical director of the Company.

IDENTITY, CURRICULUM AND CATEGORY OF MR GUILLERMO MASSÓ, WHOSE RE-ELECTION IS PROPOSED TO THE GENERAL SHAREHOLDERS' MEETING OF CASTELLANA PROPERTIES SOCIMI, S.A.

IDENTITY

Mr Guillermo Massó López

CURRICULUM

Mr Guillermo Massó López has over 35 years' professional experience in Mergers and Acquisitions and Financial Consultancy in Spain, Europe and Latin America and is currently an independent director of Gesvalt Valuation and Real Estate Consultancy, and Senior Partner at G&MS Corporate.

He was a partner at PricewaterhouseCoopers Corporate Finance for 21 years. He has acted as an adviser on business valuations, corporate restructuring, monitoring restructuring plans, and advising various boards in Spain.

He holds a degree in Economics and Business Studies, is a Chartered Accountant and a member of the Official Register of Auditors (ROAC). He is active in the social sector; he was a Founding Trustee and member of the board of trustees of the Sembrando Salud Foundation, an organisation focused on providing healthcare to hard-to-reach riverside communities in the Amazon. He is also a member of the Ethics Committee of Spain's first social SOCIMI, Primero H SOCIMI, whose aim is to create greater opportunities for access to affordable housing for people in vulnerable housing situations.

CATEGORY

Independent director

IDENTITY, CURRICULUM AND CATEGORY OF MR JORGE MORÁN, WHOSE RE-ELECTION IS PROPOSED TO THE GENERAL SHAREHOLDERS' MEETING OF CASTELLANA PROPERTIES SOCIMI, S.A.

IDENTITY

Mr Jorge Morán Sánchez

CURRICULUM

Mr Jorge Morán Sánchez has more than 30 years of experience in the financial sector. He was Managing Director of Banco Santander and Chairman and CEO of Sovereign Bank in the US. Previously, he was Chairman of Santander Seguros and Santander Assets Management. He was also CEO of Morgan Stanley in Spain. He is Senior Fellow at Harvard University and a director of La Finca Global Assets and Kimak.

He holds a degree from ICADE and an honorary doctorate from Bentley University.

CATEGORY

Independent director

IDENTITY, CURRICULUM AND CATEGORY OF MR NIGEL PAYNE, WHOSE RE-ELECTION IS PROPOSED TO THE GENERAL SHAREHOLDERS' MEETING OF CASTELLANA PROPERTIES SOCIMI, S.A.

IDENTITY

Mr Nigel George Payne

CURRICULUM

Mr Nigel George Payne is the independent non-executive chairman of the Vukile board of directors, where he has served since 2012. Vukile is a REIT listed on the JSE and is the major shareholder of Castellana Properties SOCIMI, S.A.

He is also the chairman of retailer Mr. Price Group Ltd, listed on the JSE, and lead independent director of global food services group Bidcorp Limited.

Mr Nigel George Payne is a chartered accountant, with degrees in accounting from Rhodes University and a Master in Business Leadership from the University of South Africa.

CATEGORY

Dominical (*dominical*) director

IDENTITY, CURRICULUM AND CATEGORY OF MS DEBORA SANTAMARÍA, WHOSE RE-ELECTION IS PROPOSED TO THE GENERAL SHAREHOLDERS' MEETING OF CASTELLANA PROPERTIES SOCIMI, S.A.

IDENTITY

Ms Debora Santamaría Serrano

CURRICULUM

Ms Débora Santamaría Serrano holds a Degree in Business Administration from University of Alicante (Spain) with a specialization in Financial Management. With more than 20 years of professional experience, Debora Santamaria began her career in the field of audit and consulting, first in KPMG from 2002 to 2008 and later in PwC until 2014, when she joined Axiare Patrimonio Socimi, S.A. as Financial Director. In October 2018, Debora joined Castellana Properties as CFO.

Debora is Certified Public Accountant, member of the ROAC (Official Registry of Accounting Auditors) and member of the Royal Institution of Chartered Surveyors (RICS). She has an extensive experience in auditing large listed groups, business valuation and due diligence in companies such as Iberdrola Inmobiliaria, Alza Real Estate, Metrovacesa and Acciona, among others.

CATEGORY

Executive director

IDENTITY, CURRICULUM AND CATEGORY OF MR LAURENCE COHEN, WHOSE RE-ELECTION IS PROPOSED TO THE GENERAL SHAREHOLDERS' MEETING OF CASTELLANA PROPERTIES SOCIMI, S.A.

IDENTITY

Mr Laurence Richard Cohen

CURRICULUM

Mr Laurence Richard Cohen, a Chartered Accountant (South Africa) and member of the South African Institute of Chartered Accountants (SAICA), has a B. Com degree from the University of the Witwatersrand (Johannesburg) and a degree in accounting from the University of South Africa (UNISA).

With more than 20 years' experience in auditing, corporate finance, financial management and real estate management, Mr Laurence Richard Cohen began his career in auditing at Fisher Hoffman (PKF) from 1996 to 1999. In 2000, he joined Grant Thornton in Johannesburg, where he worked as a senior corporate finance consultant for 3 years. In 2003, he joined Hyprop Investments Limited, where he held the position as CFO until 2018. Hyprop is a leading retail focused Real Estate Investment Trust (REIT), listed on the Johannesburg Stock Exchange (JSE). During his time at Hyprop, Laurence was involved extensively in various aspects of property asset management, debt capital markets and local and international deal structuring. He also chaired the Accounting and JSE Committee of the South African REIT Association, served on its Executive Committee and was instrumental in publishing the first best practice recommendations (BPR) for the South African REIT sector.

Earlier in 2019, Mr Laurence Richard Cohen joined Vukile Property Fund Limited (Vukile) as CFO. Vukile, also a retail focused REIT listed on the JSE, is the major shareholder of Castellana Properties SOCIMI SA.

CATEGORY

Dominical (*dominical*) director

REPORT FOR THE REMUNERATION OF THE DIRECTORS OF CASTELLANA PROPERTIES SOCIMI, S.A.

This report prepared by the Appointment and Remuneration Committee (the "**Committee**") of Castellana Properties SOCIMI, S.A. ("**Castellana**" or the "**Company**") describes the directors' remuneration that will be proposed to the Board of Directors and, if approved by the latter, to the General Shareholders' Meeting for approval.

This report has been prepared in compliance with article 25.5 of the Company's bylaws, which provides that the remuneration policy shall be approved by the General Shareholders' Meeting of the Company at least every three years, as a separate item on the agenda. The proposal for such remuneration policy must be submitted to the General Shareholders' Meeting by the Board of Directors justifying the proposal and must be accompanied by a specific report from the Committee.

The remuneration policy described in this report (the "**Remuneration Policy**") is on the same basis as our existing policy, which is aligned with Castellana strategic priorities, investors' opinion and industry market practice and ratifies for another three-year period the remuneration which was approved by the General Meeting of Shareholders of the Company on 6 July 2023.

One of the fundamental principles maintained by the Company is alignment with stakeholders and, in particular, with those of our shareholders. In this regard, the Board of Directors and, specifically, the Committee has consulted with Castellana's main shareholders and has considered the information received. Likewise, the Board of Directors and the Committee have taken into consideration the provisions of the Code of Good Corporate Governance ("*Código de Buen Gobierno Corporativo*") regarding directors' remuneration.

Remuneration elements for executive directors follow the same principles as for the Company's management team which have been analysed by the Committee. In addition, based on market data and internal projections, the Board of Directors, at the proposal of the Committee, has assessed the adequacy and relevance of the remuneration elements and the proposed changes to ensure that their implementation is fit for purpose. In particular, the Committee has considered the impact of inflation on the Company's business and has ensured that the new Remuneration Policy remains aligned with the interests of the business for the coming period.

The Board of Directors, following this report from the Committee, will submit this new Remuneration Policy for the approval of the Ordinary and Extraordinary General Shareholders' Meeting scheduled to be held on 20 July 2026 and, once approved, it will come into force in the financial year 2026/2027, superseding the remuneration policy currently in force. This renewed remuneration will remain in force for three financial years (those ending on 31 March 2027, 2028 and 2029), notwithstanding the fact that the Board of Directors, at the proposal of the Committee, may propose for approval a new policy at an earlier date, if deemed appropriate.

In this respect, the Committee ratifies the terms of the existing remuneration of the members of the Board of Directors, in their capacity as such, which shall consist of a fixed amount that shall not exceed the maximum annual overall amount of SIX HUNDRED THOUSAND (600,000) euros and which shall remain in force until the General Shareholder's Meeting agrees to modify it. The distribution among the members of the Board of Directors of the maximum amount of the annual allowance shall be for the Board of Directors itself, which shall take into consideration the duties and responsibilities attributed to each director, the membership to any of the Company's committees and any other objective circumstances it deems relevant.

In addition, directors to whom executive or senior management responsibilities are attributed, whatever the nature of their legal relationship with the Company, shall be entitled to receive additional remuneration for such responsibilities, consisting of the following elements:

- (a) a fixed amount, adequate to the services and responsibilities assumed, up to a maximum amount of 500,000 euros per year and per director;

- (b) a monetary variable amount, depending on the achievement of objectives by the Company or the director, up to a maximum annual amount of 100% of the annual fixed remuneration of each director;
- (c) a fixed monetary amount, additional to the two previous ones, which is accrued only once due to the commencement of their provisions of services/tasks (although its payment can be divided over two annual periods), conditioned or not, up to a maximum annual amount of EUR 250,000 per director;
- (d) the contribution to pension or mutual social security plans up to a maximum annual amount of 10 per cent of the fixed salary provided as the annual maximum amount per director;
- (e) payment of premiums corresponding to life insurance and medical insurance policies, in which the director and his or her spouse and descendants are beneficiaries, up to a maximum annual amount of 5 per cent of the maximum fixed salary per director;
- (f) other remuneration in kind pertaining to the position and service sector (such as company car, mobile telephone and laptop) up to a maximum annual amount of 10 per cent. of the fixed daily salary set at the maximum annual per director; and
- (g) compensation for termination or non-renewal, whether decided by the Company without cause, by the director with just cause or by mutual agreement and transaction agreements (in order to avoid judicial proceedings), up to a maximum amount per director equivalent to the net compensation for unfair dismissal to which an ordinary worker would be entitled based on the provisions of the Statute of Workers ("*Estatuto de los Trabajadores*"); as well as the corresponding compensations in case of not fulfilling with the notice up to a maximum amount of three months of the fixed and variable salary. The aforementioned remuneration must be reflected in the corresponding agreements with the directors who perform executive functions in accordance with article 249 of the Spanish Companies Act.

The items described above for the remuneration of directors performing executive functions may not in any case exceed the maximum annual aggregate amount of TWO AND A HALF MILLION (2,500,000) euros.

Likewise, the remuneration of directors to whom executive functions are attributed may include, in addition to the amounts determined in accordance with the preceding sections, the shares in long-term incentive plans consisting of the delivery of shares or options thereon or monetary remuneration indexed to the value of the shares, subject to the prior approval of the General Shareholders' Meeting. The resolution must include the maximum number of shares that may be allocated in each financial year to this remuneration system, the exercise price or the system for calculating the exercise price of the share options, the value of the shares, or the method of calculating the monetary remuneration referenced to the shares that may be taken as a reference and the term of the plan.

It is hereby noted by the Committee that as of the date of preparation of this report:

- (a) that the Company has taken out a civil liability policy for its directors, in accordance with the authorisation it has for this purpose in the bylaws of the Company; and
- (b) none of the members of the Board of Directors of the Company have received any severance or non-renewal penalties, whether decided by the Company without cause, by the director concerned with just cause or by mutual agreement.

This report was drawn up by the Appointment and Remuneration Committee of the Company on 3 June 2026.

Castellana Properties SOCIMI, S.A.

Special Report on capital increase by offsetting credits, a case provided for in article 301 of the consolidated text of the Capital Companies Act



This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation or information, views or opinions, the original version of our report takes precedence over this translation.

Special Report on capital increase by offsetting credits, a case provided for in article 301 of the consolidated text of the Capital Companies Act

To the shareholders of Castellana Properties SOCIMI, S.A.:

For the purposes set forth in article 301 of the consolidated text of the Capital Companies Act, we issue this Special Report on the proposal to increase the share capital by 18,848,167 euros together with an issue premium of 125,151,833 euros by offsetting credits, made by the directors on June 4, 2026, which is presented in the attached accounting document. We have verified, in accordance with generally accepted auditing standards, the information prepared under the responsibility of the directors in the aforementioned document, regarding the credits intended for the capital increase and that at least 25% of them are liquid, due and payable, and that the maturity of the remaining ones is no greater than five years.

In our opinion, the attached document prepared by the directors provides adequate information regarding the credits to be offset to increase the share capital of Castellana Properties SOCIMI, S.A., which, at least 25%, are liquid, due and payable, and that the maturity of the remaining ones is not greater than five years.

This Special Report has been prepared solely for the purposes set forth in article 301 of the consolidated text of the Capital Companies Act and should not be used for any other purpose.

PricewaterhouseCoopers Auditores, S.L.

Original signed by

Rafael Pérez Guerra

15 de junio de 2026

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**INFORME DEL CONSEJO DE ADMINISTRACIÓN DE CASTELLANA PROPERTIES SOCIMI, S.A.
SOBRE EL AUMENTO DE CAPITAL POR COMPENSACIÓN DE CRÉDITOS**

**REPORT OF THE BOARD OF DIRECTORS OF "CASTELLANA PROPERTIES
SOCIMI, S.A." ON THE SHARE CAPITAL INCREASE BY MEANS OF A CREDITS OFF-
SET**

1. PURPOSE OF THIS REPORT

This report is drafted by the Board of Directors of CASTELLANA PROPERTIES SOCIMI, S.A. (the "**Company**") composed of Mr Laurence Gary Rapp, Mr Nigel George Payne, Mr Laurence Richard Cohen, Mr Michael John Potts, Ms Lucy Charlotte Lilley, Mr Jorge Morán Sánchez, Mr Guillermo Massó López, Mr Alfonso Brunet Morales-Arce, and Mrs Debora Santamaría Serrano, to explain the proposal regarding the share capital increase by means of a credits off-set, and the amendment to the article 6 of the Company's bylaws, which shall be subject to approval by the General Shareholders' Meeting in compliance with the provisions of article 301 et seq. of the revised text of the Spanish Companies' Act, approved by Royal Decree 1/2010, of 2 July (*Ley de Sociedades de Capital*) ("**Spanish Companies' Act**").

By virtue of the foregoing, the Board of Directors drafts and approves this report for the purpose of explaining and justifying the proposed share capital increase by means of a credits off-set and the corresponding amendment to the bylaws, including the resolutions' proposals and the complete text of the amendment to the bylaws.

2. DESCRIPTION AND EXPLANATION OF THE SHARE CAPITAL INCREASE PROPOSAL

2.1 Description of the share capital increase

It is proposed to the General Shareholders' Meeting to increase the Company's share capital by EIGHTEEN MILLION EIGHT HUNDRED FORTY-EIGHT THOUSAND ONE HUNDRED SIXTY-SEVEN EUROS (€18,848,167), the effective amount being ONE HUNDRED FORTY-FOUR EUROS (€144,000,000), which means an overall share premium of ONE HUNDRED TWENTY-FIVE MILLION ONE HUNDRED FIFTY-ONE THOUSAND EIGHT HUNDRED THIRTY-THREE EUROS (€125,151,833). This increase would be effected through the issuance of 18,848,167 new shares, cumulative and indivisible, of ONE EURO (€1) of nominal value each, with the same rights and obligations as the existing ones and with a share premium of 125,151,833/18,848,167 euros, that is, approximately 6.64 euros per share.

Notwithstanding the fact that the shares of the Company have a market price as of 28 May 2026 of €9.7 per share, the highest share price to date, the valuation described in the preceding paragraph is justified by the fact that the Board of Directors considers that the market value does not reflect the real value of the shares due to the limited daily fluctuation and volume of negotiated shares. Therefore, it should be noted that, the market price at the time of going public on the BME Growth was €6 per share, which has risen to its current value of €9.7 per share as a result of the purchase, on different dates and at different prices, of a very small percentage of the Company's total share capital. These purchases, due to the functioning of BME Growth and given the low liquidity of the shares, have an impact on the market price that does not correspond to the evolution of the current market value of the shares, which is much closer to the value taken as relevant for the purposes of this share capital increase, as explained below. Therefore, for consistency with the capital increases previously approved by the Company, and also with the valuation given by the parties to both the OTC and block trades in previous transactions, it is considered that the value of the Company's shares should be linked to the Company's EPRA NTA.

Consequently, the Board of Directors considers that it is not advisable to look only at the current listing price as an indicator of the share price. The Board considers that it is much more accurate with the actual valuation of the shares proposed to issue to take the net asset value (considering any latent capital gains on the assets) or EPRA NTA of the Company.

**INFORME DEL CONSEJO DE ADMINISTRACIÓN DE CASTELLANA PROPERTIES SOCIMI, S.A.
SOBRE EL AUMENTO DE CAPITAL POR COMPENSACIÓN DE CRÉDITOS**

In this regard, from the information provided to the Board of Directors, it is stated that the EPRA NTA per share at 31 March 2026 was €7.64 per share.

By virtue of the above, the Board of Directors considers that the value to be taken into account for the purposes of this share capital increase is the EPRA NTA per share, that is, €7.64 per share, which implies a share premium of 6.64 euros per share. For legal purposes, it is hereby recorded that the shares representing the share capital existing to date have been fully paid up.

Thus, by means of the proposed share capital increase, the Company's share capital will amount to ONE HUNDRED SIXTY-FIVE MILLION EIGHT HUNDRED SEVENTY-FIVE THOUSAND FOUR HUNDRED SEVENTEEN EUROS (€165,875,417), divided into 165,875,417 shares, of ONE EURO (€1) of nominal value each.

2.2 Subscription of the new shares

The shares to be issued would be fully subscribed by the shareholder Vukile Property Fund Limited, a public company duly incorporated and registered in accordance with the laws of South Africa, with registered office at 104 Oxford Rd, Houghton Estate, Johannesburg 2198, and registered with the Commercial Registry under number 2002/027194/06 and with Spanish tax identification number N-3.881.057-H ("**Vukile**").

2.3 Report of the credits to off-set

The credits whose capitalisation would constitute the exchange value of the proposed share capital increase, result from:

- (a) The loan entered into on 21 January 2026 between Vukile, as lender, and the Company, as borrower, for an amount of €44,000,000 and maturing on 26 April 2026, in order to enable the Company to meet various cash requirements, including the financing of certain acquisitions and activities of the Company.
- (b) The loan entered into on 16 February 2026 (as amended on 29 May 2026) between Vukile, as lender, and the Company, as borrower, for an amount of €80,000,000 and maturing on 29 May 2026, in order to enable the Company to meet various cash requirements, including the financing of certain acquisitions and activities of the Company. The Company has repaid €10,000,000 of this loan, meaning that the amount being capitalised is €70,000,000.
- (c) The loan entered into on 16 February 2026 (as amended on 29 May 2026) between Vukile, as lender, and the Company, as borrower, for an amount of €30,000,000 and maturing on 29 May 2026, 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. €144,000,000, has been declared by mutual agreement to be due and payable. It is noted that the accrued interests on the loans have been paid by the Company to Vukile.

Additionally, there would be no pre-emptive subscription right since this is a share capital increase that would be executed by means of a credits off-set.

The new shares which would be issued in consideration of the compensation of the credits would be represented by book-entries whose accounting records would correspond to Sociedad de Gestión de Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear).

**INFORME DEL CONSEJO DE ADMINISTRACIÓN DE CASTELLANA PROPERTIES SOCIMI, S.A.
SOBRE EL AUMENTO DE CAPITAL POR COMPENSACIÓN DE CRÉDITOS**

2.4 Correspondence with accounting

Pursuant to the provisions of article 301.2 of the Spanish Companies' Act, it is expressly stated that the data relating to the credits described above is consistent with the Company's accounts.

3. JUSTIFICATION OF THE PROPOSAL

The proposed share capital increase by means of a credits off-set is considered convenient for the Company since it entails settling, for the most part, the liability resulting from the financing provided by the shareholder Vukile for the investment in the abovementioned company, therefore reducing the Company's bank financing needs, with the immediate improvement of cash flow situation by eliminating the obligation to repay such loans, and by increasing, simultaneously, the solvency of the Company. Additionally, this way the Company would reduce its liabilities and strengthen its equity to improve its debt to equity ratio, so that its equity structure would be more solid.

4. PROPOSAL OF AMENDMENT TO THE BYLAWS

As a result of the aforementioned share capital increase, and once it has been formalised, as the case may be, it is proposed the following wording of article 6 of the bylaws:

"Article 6. Share Capital.

The share capital of the Company is €165,875,417, fully subscribed and paid up, represented by 165,875,417 ordinary shares with voting rights, of a single class and series, of EUR 1 of nominal value each."

In Madrid, on 4 June 2026.

[Signatures on record]