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LAR ESPAÑA REAL ESTATE SOCIMI, S.A.

2018 ORDINARY GENERAL SHAREHOLDERS' MEETING

PLACE, DATE AND TIME OF THE MEETING

The board of directors of Lar España Real Estate SOCIMI, S.A. has resolved to call the ordinary general shareholders' meeting, which will be held in Madrid, at Príncipe de Vergara 187, Plaza de Rodrigo Uría, on 18 April 2018, at 12:00 on first call, or, if the required quorum is not met, on second call, on 19 April 2018, at the same place and time. Shareholder registration desks will be open as from 10:00.

It is expected that the ordinary general shareholders' meeting will be held on second call, on 19 April 2018, at the indicated place and time, unless shareholders are otherwise informed through announcements published in the same newspaper in which this announcement is published, on the company's website (www.larespana.com), as well as through the corresponding material fact sent to the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*).

AGENDA

I. Annual accounts and management of the Company:

- One.-** Approval, if appropriate, of the individual annual accounts of the Company and of the consolidated annual accounts of the Company and its subsidiaries for financial year 2017.
- Two.-** Approval, if appropriate, of the individual management report of the Company and of the consolidated management report of the Company and its subsidiaries for financial year 2017.
- Three.-** Approval, if appropriate, of the board of directors' management and activities during financial year 2017.

II. Dividend distribution:

- Four.-** Approval, if appropriate, of the proposed allocation of profits and the dividend distribution for financial year 2017.

III. Board of directors:

- Five.-** Appointment, if appropriate, of Ms. Isabel Aguilera Navarro as external independent director of the Company.

IV. Remuneration:

- Six.-** Approval, if appropriate, of the amendments to the Company's director remuneration policy.
- Seven.-** Approval, if appropriate, of the annual global maximum quantity of the directors' remuneration in their capacity as such.



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V. General matters:

Eight.- Delegation of powers to formalize and implement all resolutions adopted by the ordinary general shareholders' meeting, to convert them into public instruments, and to interpret, correct, supplement, elaborate upon and register such resolutions.

VI. Consultative votes:

Nine.- Consultative vote regarding the Annual Directors' Remuneration Report for financial year 2017.

VII. Informative matters:

Ten.- Acknowledgment of the amendments to the Board of Directors' Rules and Regulations.

Eleven.- Acknowledgment of the approval of the Audit and Control Committee's Rules and Regulations.

PARTICIPATION: ATTENDANCE, PROXY REPRESENTATION AND ABSENTEE VOTING

All holders of voting shares who have caused such shares to be registered in their name in the corresponding book-entry register not later than 13 or 14 April 2018, depending on whether it is held on first or second call, respectively, may attend and participate in the ordinary general shareholders' meeting, with the rights to be heard and to vote.

All shareholders having the right to attend may be represented at the ordinary general shareholders' meeting by another person, even though not a shareholder.

Shareholders having the right to attend may grant a proxy or cast an absentee vote on the proposals relating to items included in the agenda of the call to meeting, which they may do in writing by presenting a duly completed attendance, proxy, and absentee voting card at the offices of the Company, by sending the card to the Company via postal correspondence (to the address C/ Rosario Pino 14-16, 8th floor, CP 28020 Madrid, Spain), or by electronic means through the Company's corporate website (www.larespana.com).

Proxies and absentee votes cast by postal or electronic correspondence must, as a general rule, be received by the Company before 24:00 on 17 April 2018.

AVAILABLE INFORMATION AND DOCUMENTATION

Until the fifth day prior to the Shareholders' Meeting, inclusive, shareholders may request in writing the information or clarifications that they deem are required, or ask the written questions they deem relevant, regarding the matters included in the agenda of the call to meeting, the information accessible to the public that has been provided by the Company to the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) and the audit reports on the individual annual accounts and management report of the Company and on the annual accounts and management report of the Company consolidated with those of its subsidiaries for financial year 2017.

As from the date of publication of this announcement of the call to meeting, the following documents and information are made continuously available to the shareholders on the Company's corporate website



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(www.larespana.com): (1) this announcement of the call to meeting; (2) the form of attendance, proxy, and absentee voting card; (3) the full text of the proposed resolutions corresponding to the items included in the agenda of the call to meeting, together with the respective reports of the board of directors and their committees that, where appropriate, are required by Law and the proposal of the remuneration policy of the members of the board of directors of the Company; (4) in relation to the director whose appointment is proposed to the General Meeting, her background and professional experience; directorships held in other relevant companies, either listed or not; the director's class to which she belongs and shares and share options held in the Company; (5) the individual annual accounts of the Company and the annual accounts of the Company consolidated with those of its subsidiaries for financial year 2017 and the respective audit reports; (6) the Company's individual management report and the management report of the Company consolidated with that of its subsidiaries for financial year 2017; (7) the directors' statement of responsibility provided for in article 118 of the Royal Legislative Decree 4/2015, approving the consolidated text of the Securities Market Act (*Ley del Mercado de Valores*), which, together with the documents set forth in the two preceding items, constitute the annual financial report for financial year 2017; (8) the annual corporate governance report for financial year 2017; (9) the annual director remuneration report for financial year 2017; (10) the report prepared by the Audit and Control Committee of the Company on its functions during the financial year 2017; (11) the annual report prepared by the Remuneration and Nomination Committee regarding financial year 2017; (12) the report prepared by the Audit and Control Committee regarding the independence of the external auditor; (13) the report prepared by the Audit and Control Committee regarding related transactions; (14) the procedures and requirements for accrediting ownership of the Company's shares and the Shareholders' Meeting attendance right, as well as the applicable rules regarding proxy representation; (15) the shareholder's information right; (16) the rules of the Electronic Shareholders' Forum; and (17) information regarding the total number of shares and voting rights on the date of publication of this announcement of call to meeting.

Furthermore, the shareholders have the right to examine at the Company's registered office and to request the immediate delivery or shipping without charge (which may be carried out by e-mail, with confirmation of receipt, if the shareholder accepts this form of delivery) of a copy of the individual annual accounts and management reports of the Company and those consolidated with its subsidiaries, together with the respective audit reports, for financial year 2017, of the proposed resolutions, of the mandatory director reports, and of the other documents that must be made available to the shareholders in connection with the holding of this ordinary general shareholders' meeting.

SUPPLEMENT TO THE CALL TO MEETING AND WELL-FOUNDED PROPOSED RESOLUTIONS

Until 21 March 2018, inclusive, shareholders representing at least 3% of the share capital may request the publication of a supplement to the call to the ordinary general shareholders' meeting including one or more items in the agenda, provided such new items are accompanied by the rationale therefor or, if appropriate, by a duly substantiated proposal for a resolution, and submit well-founded proposed resolutions on matters already included or that must be included in the agenda of the call to meeting. Such rights must be exercised by duly authenticated notice that must be received at the registered office of the Company.



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COMMON PROVISIONS APPLICABLE TO THE RIGHTS OF THE SHAREHOLDERS

The rights to receive information, to attend, to proxy representation, to absentee voting, to request the publication of a supplement to the call to meeting, and to submit well-founded proposals for resolutions shall be exercised as provided by Law and the documents making up the Company's corporate governance system, available on the Company's corporate website (www.larespana.com).

OTHER SIGNIFICANT ASPECTS

The board of directors has resolved to request the presence of a Notary Public to record the minutes of the ordinary general shareholders' meeting pursuant to section 203 of the Companies Act (*Ley de Sociedades de Capital*), read together with article 101 of the Regulations of the Commercial Registry (*Reglamento del Registro Mercantil*).

To facilitate the viewing and appropriate dissemination thereof, all or part of the proceedings of the General Shareholders' Meeting may be subject to audiovisual recording and broadcast and will be available to the public through the Company's corporate website (www.larespana.com).

PERSONAL DATA PROTECTION

The personal data that shareholders provide to the Company (upon the exercise or delegation of their rights to receive information, to attend, to proxy representation, and to vote) or that are provided by the financial institutions and by the investment services companies that are depositaries or custodians of the shares held by such shareholders, as well as by the entities in charge of the book-entry registers pursuant to Law, will be processed by the Company in order to manage the shareholding relationship. To such end, the data will be kept in computer files for which the Company is responsible. Such data will be provided to the Notary Public solely in connection with the drawing-up of the notarial minutes of the General Shareholders' Meeting, whose development may be subject to audiovisual recording and broadcast in Company's corporate website (www.larespana.com). By attending to the General Meeting the shareholder gives consent to this audiovisual recording and broadcast.

The owner of the data will be entitled to exercise the rights of access, rectification, objection, or erasure of the data collected by the Company. Such rights may be exercised in accordance with the provisions of Law by means of a letter addressed to Lar España Real Estate SOCIMI, S.A. (to the address C/ Rosario Pino 14-16, 8th floor, CP 28020 Madrid, Spain).

If the shareholder includes personal data of other individuals on the attendance, proxy, and absentee voting card, such shareholder must advise them of the details set forth in the preceding paragraphs and comply with any other requirements that may apply for the provision of the personal data to the Company, without the Company having to take any additional action.

In Madrid, on 16 March 2018

The Secretary of the Board of Directors