



## **INFORMATION RIGHT CORRESPONDING TO SHAREHOLDERS**

The Board of Directors de LAR ESPAÑA REAL ESTATE SOCIMI, S.A. ("**Lar España**" or the "**Company**") has resolved to call the Ordinary General Meeting, to be held in Madrid, at Príncipe de Vergara 187, Plaza de Rodrigo Uría, on 26 May 2017, at 17:30 on first call, and on 29 May 2017, at the same place and at the same time on second call.

By virtue of articles 27 of its Articles of Association and articles 9 and 24 of its General Meeting Regulations, the following rules regarding proxies for attending the General Meeting, voting and requests for information made prior to the General Meeting by remote means of communication will apply.

### **RIGHT TO INFORMATION**

In accordance with articles 272 and 518 of the Companies Act, from the call of the General Meeting until it is held any shareholder may, immediately and without charge, obtain the following documentation that has been made available to shareholders at the registered office and by way of the Company's website ([www.larespana.com](http://www.larespana.com)), and also sent to the National Securities Market Commission:

- Notice of call;
- Template attendance, proxy and remote voting card;
- Full text of the proposed resolutions corresponding to the points on the agenda in the call, together with the reports of the Board of Directors and of independent expert required by law;
- In relation to each director whose appointment or renewal is proposed to the General Meeting, their background and professional experience; directorships held in other relevant companies, either listed or not; the directors' class to which they belong; dates of their first appointment as a Company director and subsequent renewals; and shares and share options held in the Company;
- Individual annual accounts of the Company and consolidated accounts with its controlled companies for 2016 and the respective audit reports;
- Individual management report of the Company and a consolidated report with its corresponding controlled companies for 2016;
- Statement of the directors as contemplated in article 118 of the Royal Legislative Decree 4/2015, of 23 October, approving the consolidated text of the Securities Market Act, together with the documents indicated in the preceding two points, constitutes the annual financial report for 2016;
- Annual corporate governance report for 2016;



- Annual report on director remuneration for 2016;
- Rules of the Electronic Shareholders' Forum;
- 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;
- Shareholders' information right;
- Annual report of the Audit and Control Committee for 2016;
- Annual report of the Remuneration and Nomination Committee for 2016;
- Report prepared by the Audit and Control Committee regarding the independence of the external auditor;
- Report prepared by the Audit and Control Committee regarding related transactions; and
- Information related to the total number of shares and voting rights on the date of publication of this notice of call.

In addition, the shareholders are entitled to examine, at the registered office, and request delivery or immediate sending without charge (which may be accomplished by way of email with acknowledgment of receipt if the shareholder accepts this approach) of a copy of the individual annual accounts and management reports of the Company, and the consolidated accounts and reports with its controlled companies, together with the respective audit reports, for 2016, the proposed resolutions, including articles amendments, the reports required of the directors and the proposal, as well as such other documentation as must be made available to them upon the holding of this ordinary General Meeting of shareholders.

In accordance with articles 197 and 520 of the Companies Act, from the day of publication of the call of the General Meeting until the fifth day prior to the date that the General Meeting is scheduled to be held, inclusive, or verbally while it is being held, the shareholders may ask the Board of Directors about the matters on the agenda, including such information or clarifications as they deem to be necessary, or may pose the questions they deem appropriate in writing.

In addition, with the same advance notice in writing, or verbally while the General Meeting is being held, the shareholders may request such clarifications as they deem necessary regarding the information available to the public that the Company has provided to the National Securities Market Commission since the last General Meeting, and regarding the auditor's report.

Requests for information may be delivered to the registered office, sent to the Company by post to the address Lar España Real Estate SOCIMI, S.A., Junta General, c/ Rosario Pino, 14-16, 28020, Madrid; or electronically through the website of Lar España ([www.larespana.com](http://www.larespana.com)) in



the place and in the form established for that purpose.

Those requests in which the electronic document by virtue of which the information is requested incorporates the legally-recognised electronic signature of the shareholder, on the terms provided in Act 59/2003 of 19 December 2003 on Electronic Signatures, will be accepted, provided that they are based on a recognised electronic certificate that has not been revoked and (i) is an Electronic User Certificate issued by the Spanish Public Certification Authority (CERES) under the Spanish Royal Mint or (ii) is included in the Electronic National Identity Document issued in accordance with Royal Decree 1553/2005 of 23 December 2005 regulating the issue of the national Identity document and electronic signature certificates.

Whatever means are used to send requests for information, the shareholder's request must include its full name and evidence of the shares held, by attaching a copy of the attendance card or certificate of shareholder status, in order to be able to check this information against the list of shareholders and the number of shares appearing in each shareholder's name provided by IBERCLEAR, for the General Meeting in question. The shareholder has the burden of proving the request was sent to the Company in proper form on a timely basis.

The directors will be required to provide the information in writing, until the day the General Meeting is held, except in those cases in which:

- (a) the information is not necessary for the protection of the shareholder's rights, or there are objective reasons to believe that it could be used other than for corporate purposes, or its disclosure would harm the Company or related companies;
- (b) the request for information or clarification does not relate to matters on the agenda or to information available to the public provided by the Company to the National Securities Market Commission since the holding of the last General Meeting of shareholders;
- (c) the request for information or requested clarification is rightly considered abusive since it relates to information that (i) has been or is the subject of any judicial or administrative sanction proceedings, (ii) is a protected commercial or industrial secret or industrial or intellectual property, (iii) affects the confidentiality of personal information or records, (iv) deals with information the disclosure of which is prohibited by a confidentiality commitment assumed by the Company;
- (d) the information requested is available in a clear, express and direct manner to all shareholders on the company's website in a "question and answer" format, in which case the directors may limit their answer to referring the applicant to the information provided in that format; or
- (e) it is so provided by legal or regulatory provisions or judicial rulings.

Nevertheless, these exceptions will not apply when the application is supported by shareholders representing at least twenty-five per cent of the share capital.

*This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.*



Requests for information will be answered after verifying the identity and shareholder status of the applicant, before the General Meeting of Shareholders, using the same medium in which they were formulated, unless the shareholder indicates another for that purpose. In any event, the directors may send the information in question by certified mail with acknowledgment of receipt, or by bureaufax.

### **SPECIAL INFORMATION TOOLS**

In accordance with article 539.2 of the Companies Act, and on the terms referred to therein, in order to facilitate communication between shareholders prior to the holding of the General Meeting, an Electronic Shareholders Forum will be established on the Company's website, which may be accessed both by individual shareholders and such voluntary associations as, under the provisions of that article, may be set up.

Supplementary proposals to the agenda announced in the notice of the General Meeting may be posted on the Forum, together with requests for support for such proposals, initiatives to reach the percentage required to exercise statutory non-controlling shareholder rights and any offers or requests to act as a voluntary proxy.

Access to the Forum and the terms and conditions for its use and operation will be governed by the provisions in this notice and in the operating rules for the Electronic Shareholders Forum, which may be consulted on the Company's website.

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