



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 Shareholder Meeting, to be held in Madrid, at Príncipe de Vergara 187, Plaza de Rodrigo Uría, on March 16, 2020 at 12:00 on first call or, if the required quorum is not met, on March 17, 2020, at the same place and time, on second call.

By virtue of article 27 of its Articles of Association and articles 9 and 24 of its General Meeting Regulations, the following rules regarding shareholders' information right will apply.

RIGHT TO INFORMATION

In accordance with articles 272 and 518 of the Spanish Companies Law (*Ley de Sociedades de Capital*), 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), and also sent to the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*):

- Notice of call;
- Template of the attendance, proxy and remote voting card;
- 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, its Committees and the independent expert that, where appropriate, are required by Law;
- In relation to directors whose re-election is proposed to the General Meeting, their background and professional experience; directorships held in other relevant companies, either listed or not; the director's class to which they belong; the date of their first appointment as a Company director; and shares and share options held in the Company;
- Individual annual accounts of the Company and consolidated accounts with its subsidiaries for 2019 and the respective audit reports;
- Individual management report of the Company and consolidated report with its subsidiaries for 2019;
- Statement of the directors as contemplated in article 118 of Royal Legislative Decree 4/2015, of 23 October, approving the consolidated text of the Securities Market Law, which, together with the documents indicated in the preceding two points, constitute the annual financial report for 2019;
- Annual corporate governance report for 2019;



- Annual report on director remuneration for 2019;
- Annual report of the Audit and Control Committee for 2019;
- Annual report of the Appointments and Remunerations Committee for 2019;
- 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;
- Reports prepared by the Board of Directors regarding the amendments of its Regulations and the Regulations of the Audit and Control Committee and the approval of the Regulations of the Appointments and Remunerations Committee;
- 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;
- Description of shareholders' information right;
- Rules of the Electronic Shareholders' Forum; and
- Information related to the total number of shares and voting rights on the date of publication of the 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 report of the Company, and the consolidated accounts and reports with its subsidiaries, together with the respective audit reports, for financial year 2019, the proposed resolutions, the mandatory directors' reports, as well as such other documentation as must be made available to them upon the holding of this Ordinary General Shareholders Meeting.

In accordance with articles 197 and 520 of the Spanish Companies Law, 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, shareholders may ask the Board of Directors about the items 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, shareholders may request such clarifications as they deem necessary regarding the information available to the public that the Company has provided to the Spanish National Securities Market Commission since the last General Meeting, and regarding the auditor's report.



Requests for information may be delivered at the registered office or may be 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) 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 Law 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 that (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 ID issued in accordance with Royal Decree 1553/2005 of 23 December 2005 regulating the issue of the national IDs 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, for this information to be checked against the list of shareholders and the number of shares appearing in each shareholder's name provided by IBERCLEAR for the General Meeting. The shareholder has the burden of proving the request was sent to the Company in proper form and in a timely manner.

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 to protect shareholders' 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 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.

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

SPECIAL INFORMATION TOOLS

In accordance with article 539.2 of the Spanish Companies Law, 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 of 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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