



MOTIONS CONCERNING ITEMS ON THE AGENDA OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF INMOBILIARIA COLONIAL, SOCIMI S.A. TO BE HELD ON 26 MAY 2025 ON FIRST CALL OR, AS EXPECTED, ON 27 MAY 2025 ON SECOND CALL.

I. Items concerning the financial statements, distribution of profit and corporate management

First.- Examination and approval of the financial statements and management report of Inmobiliaria Colonial, SOCIMI, S.A. and its consolidated group for the year ended 31 December 2024.

1.1. Examination and approval of the individual financial statements and management report of Inmobiliaria Colonial, SOCIMI, S.A. for the year ended 31 December 2024.

The shareholders resolve to approve the individual financial statements, comprising the Balance Sheet, Profit and Loss Account, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements, as well as the management report, of Inmobiliaria Colonial, SOCIMI, S.A. for the year ended 31 December 2024.

1.2. Examination and approval of the consolidated financial statements and management report of Inmobiliaria Colonial, SOCIMI, S.A. for the year ended 31 December 2024.

The shareholders resolve to approve the consolidated financial statements, comprising the Consolidated Statement of Financial Position, the Consolidated Statement of Income and Statement of Comprehensive Income, the Consolidated Statement of Changes in Equity, the Consolidated Statement of Cash Flows and the Consolidated Notes to the Financial Statements, as well as the consolidated management report, of Inmobiliaria Colonial, SOCIMI, S.A. and its subsidiaries for the year ended 31 December 2024.

Second.- Examination and approval of the proposed distribution of profit for the year ended 31 December 2024. Distribution of dividends.

2.1. Examination and approval of the proposed distribution of profit for the year ended 31 December 2024.

In view of the individual financial statements of Inmobiliaria Colonial, SOCIMI, S.A., which indicate a profit of €153,331,503.82 for the year ended 31 December 2024, the shareholders resolve to distribute the profit from the year as follows:

- €15,333,150.38 to the legal reserve.
- €137,998,353.44 to dividends.

2.2. Distribution of dividends.

It is resolved to distribute a dividend of €0.30 per share which, taking into account the number of shares currently outstanding, would entail a maximum total dividend of €188,203,406.10. This maximum total dividend will be distributed as follows: (i) the €137,998,353.44 earmarked for dividends as mentioned in resolution 2.1 above; and (ii) voluntary reserves, up to a maximum of €50,205,052.66. The total amount of the dividend and, therefore, the amount of the reserves earmarked for its

payment, will be determined before distribution on the basis of the treasury shares held by Inmobiliaria Colonial, SOCIMI, S.A.

Third.- Examination and approval of the corporate management carried out by the Board of Directors during the year ended 31 December 2024.

The shareholders resolve to approve the management carried out by the Board of Directors of Inmobiliaria Colonial, SOCIMI, S.A., the Chairman and the CEO during the year ended 31 December 2024.

II. Item concerning the intra-European cross-border merger between Inmobiliaria Colonial, SOCIMI, S.A. (as the acquiring company) and Société Foncière Lyonnaise (as the acquired company).

Fourth.- Approval of the merger by acquisition between Inmobiliaria Colonial, SOCIMI, S.A. (as the acquiring company) and Société Foncière Lyonnaise (as the acquired company), resulting in the winding up of the latter and the transfer of all its assets and liabilities to the acquiring company, by means of universal succession, in accordance with the terms of merger approved by the two companies' Boards of Directors on 3 and 4 March 2025, respectively. For this purpose, the resolution is split into the following sections: (i) approval of the merger balance sheet; (ii) approval of the terms of merger; (iii) approval of the merger by acquisition; (iv) submission of the merger to the tax neutrality regime; (v) approval of the amendments to the Company Bylaws; and (vi) delegation of powers.

In accordance with Royal Decree-Law 5/2023 of 28 June, which (among other things) transposes Directive (EU) 2019/2121 in relation to structural modifications to commercial companies ("**RDL 5/2023**") and other applicable regulations, the shareholders adopt the following resolutions as part of a single transaction:

4 (i) Approval of the merger balance sheet

The shareholders resolve to approve as the merger balance sheet of Inmobiliaria Colonial, SOCIMI, S.A. ("**Colonial**" or the "**Company**") the individual balance sheet included in the Company's financial statements for the year ended 31 December 2024, which were issued by the Board of Directors at its meeting of 27 February 2025, which have been duly audited by PricewaterhouseCoopers Auditores, S.L. and are now being submitted to this Ordinary General Meeting of Shareholders for approval under item one on the agenda.

The financial statements of Colonial for the year ended 31 December 2024, as well as the corresponding auditors' report, have been published on Colonial's website (www.inmocolonial.com), from where they can be downloaded and printed as provided in Article 46 of RDL 5/2023.

The merger balance sheet approved in this resolution will be attached as an annex to the minutes of the Ordinary General Meeting of Shareholders.

4 (ii) Approval of the terms of merger

The shareholders resolve to approve, in full and without amendments, the terms of merger by acquisition between Colonial (as the acquiring company) and Société Foncière Lyonnaise ("**SFL**") (as the acquired company), which were jointly approved by the Boards of Directors of the two companies

involved on 3 and 4 March 2025, respectively, and which are deemed to have been included here in full (the "**Terms of Merger**").

In compliance with Article 7 of RDL 5/2023, the Terms of Merger have been published on the Company website (www.inmocolonial.com), from where they can be downloaded and printed, and this fact was announced in the Official Gazette of the Commercial Registry on 24 April 2025.

The Terms of Merger approved in this resolution will be attached as an annex to the minutes of the Ordinary General Meeting of Shareholders.

4 (iii) Approval of the merger by acquisition

The shareholders resolve to approve the merger by acquisition between Inmobiliaria Colonial, SOCIMI, S.A. (as the acquiring company) and Société Foncière Lyonnaise (as the acquired company), which will imply the winding up of SFL without going into liquidation and the transfer of all its assets and liabilities to Colonial, which will acquire such assets and liabilities as well as the rights and obligations of SFL by means of universal succession (the "**Merger**"). As of the date of this resolution Colonial holds 42,195,316 shares of SFL, representing 98.24% of its share capital.

In accordance with Article 228 of the Regulations of the Commercial Registry approved by Royal Decree 1784/1996 of 19 July, this merger resolution must include the following information, which is strictly in compliance with the Terms of Merger.

1. Identity of each of the companies involved

Acquiring company

Inmobiliaria Colonial, SOCIMI, S.A., is a Spanish limited liability company, with corporate office at Paseo de la Castellana 52, 28046 Madrid (Spain), with Spanish tax identification number A-28027399 and legal entity identifier (LEI) 95980020140005007414. The Company is registered with the Madrid Commercial Registry at volume 36,660, sheet 87, page number M-30,822.

Acquired company

Société Foncière Lyonnaise is a French limited liability company, with corporate office at 42 rue Washington, 75008 Paris (France), with French VAT number FR54552040982 and legal entity identifier (LEI) 969500B0S40FTUKD182. SFL is registered with the Paris Commerce and Companies Registry (Registre du commerce et des sociétés) under code NAF 6820 B.

2. Bylaws of the resulting company

The Bylaws of the resulting company will be the Bylaws of the Company, which will only be amended to (i) reflect its new legal name (i.e., Colonial SFL, SOCIMI, S.A.); and (ii) adjust the obligations for those shareholders who are not individuals and own at least 10% of its share capital derived from the Company's interest in SFL.

The full text of Colonial's Company Bylaws following the Merger is available on its website (www.inmocolonial.com), from where it can be downloaded and printed as provided in Article 46 of RDL 5/2023.

3. Exchange ratio

The exchange ratio of SFL shares for Company shares has been determined on the basis of a multicriteria analysis. In application of these criteria, the resulting merger exchange ratio is 13 Company shares with a par value of EUR 2.50 for each SFL share with a par value of EUR 2.00 (the "**Merger Exchange Ratio**"), with no additional cash compensation foreseen.

4. Exchange method and procedure, and date from which recipients of shares delivered under the exchange will be entitled to company profits.

Colonial will exchange the shares in SFL in accordance with the Exchange Ratio by delivering ordinary shares held in treasury.

Pursuant to Article 37 of RDL 5/2023, the exchange will not include any SFL shares held by Colonial or, where applicable, any SFL treasury shares.

On the date of registration of the public deed of merger with the Commercial Registry (the "**Effective Date of the Merger**"), all outstanding SFL shares will be canceled by operation of law and, in exchange thereof, Colonial shall allot a maximum number of 10,683,244 treasury shares to the benefit of SFL's shareholders on the basis of the Merger Exchange Ratio.

The Colonial shares delivered to meet the exchange of SFL shares will give the right to participate in the corporate earnings from the Effective Date of the Merger.

5. Date of accounting effects of the Merger

In accordance with the General Accounting Plan approved by Royal Decree 1514/2007, of November 16, 2007 (the "**General Accounting Plan**"), the accounting effective date of the Merger will be the date of approval of the Merger by the shareholders' general meeting of SFL.

6. Shares and special rights

Neither Colonial nor SFL have issued any shares without profit entitlement or voting rights attached to them.

No special rights have been or will be granted for the benefit of the shareholders or holders of securities other than Colonial and SFL shares. No related measures have been proposed or taken in connection with the Merger.

7. Special advantage granted to the merger auditor or the directors

The Paris Commercial Court appointed Ms Agnès Piniot, from Ledouble SAS, as single merger auditor (the "**Merger Auditor**") to prepare a report on the Terms of Merger as required under both Spanish and French laws.

Neither the Independent Expert nor the directors of the companies involved in the Merger will receive any benefits of any kind in relation to this.

8. Conditions precedent

As provided in the Terms of Merger, the implementation and effectiveness of the Merger are subject to the fulfilment of the following conditions precedent (the "**Conditions Precedent**"):

- (i) the Autorité des Marchés Financiers confirming that the Company is not required to file a buyout offer in respect of SFL shares pursuant to article 236-6 2° of the AMF's general regulations and after the expiry of the relevant appeal against such decision. This confirmation was received on 26 March 2025;
- (ii) Approval of the Merger by the General Meeting of Shareholders of SFL. This approval was granted on 23 April 2025;
- (iii) Approval by the General Meeting of Shareholders of the Company of the Merger proposed under item four on the agenda;
- (iv) the issuance by the Clerk of the Commercial Court of Paris of the conformity certificate, pursuant to the applicable French legislation, certifying the legality of the Merger and the conformity of the deeds and formalities prior to the Merger; and
- (v) the performance by the Madrid Commercial Registry of the legality check without objections.

Unless all the Conditions Precedent set out above are fulfilled by 23:59 CET on 15 December 2025 or the Company and SFL agree to extend this deadline or waive the Conditions Precedent, as applicable, the Terms of Merger will be terminated, with no obligation for either party to compensate the other.

4 (iv) Submission of the Merger to the tax neutrality regime

In accordance with Articles 76 *et seq.* of Law 27/2014, of 27 November, on Corporate Tax ("**Law 27/2014**"), the Merger is subject to the special tax regime contained in Chapter VII of Title VII and the Second Additional Provision of Law 27/2014. As provided in Article 89 of Law 27/2014 and Articles 48 and 49 of its implementing regulations, the required communication will be made to the Spanish tax authority for that purpose.

4 (v) Approval of the amendments to the Company Bylaws

4 (v.i) Amendments to Article 1 ("Name") of the Company Bylaws

The shareholders resolve to amend the wording of Article 1 ("Name") of the Company Bylaws, which shall henceforth read as follows:

"Article 1. Name

*"The company is called Colonial SFL, SOCIMI, S.A. (the "**Company**" or "**Colonial**") and is governed by these Bylaws and, where any provision is made herein, by the provisions of the consolidated Spanish Limited Liability Companies Law approved by Legislative Royal Decree 1/2010 of 2 July (the "**Spanish Limited Liability Companies Law**"), and any other provisions that may be applicable".*

4 (v.ii) Amendments to Article 8 bis (“Ancillary provisions”) of the Company Bylaws

The shareholders resolve to amend the wording of Article 8 bis (“Ancillary provisions”) of the Company Bylaws, which shall henceforth read as follows:

“Article 8 bis. Ancillary provisions

Company shareholders who are in any of the situations described in this article shall be obliged to comply with the ancillary provisions described below.

The ancillary provisions set out in this article shall not entail any compensation from the Company to the shareholder concerned in each case. Furthermore, without prejudice to the provisions of this article and Article 37 bis of these Bylaws, the transfer of Company shares (including, therefore, this ancillary provision) is expressly authorized for all purposes between the living or as a bequest.

1. Disclosure obligations for shareholders holding significant stakes

- (a) Any shareholder who holds Company shares in a percentage equal to or greater than 5% of the share capital must disclose this fact to the Board of Directors. Alongside this disclosure, such shareholder must provide a certificate issued by a duly authorized person that certifies for the shareholder the effective tax rate to which the dividend distributed by the Company is subject, together with a statement of whether he/she is the beneficial owner of such dividend. This disclosure obligation is laid down for the purpose of informing the Company if, for this shareholder, the dividend distributed by the Company is subject to an effective tax rate lower than 10%.*

The percentage of stake and taxation indicated in the preceding paragraph are those stipulated in Article 9.2 of Law 11/2009 of 26 October governing Real Estate Investment Trusts (the “SOCIMI Law”) and, consequently, they are understood to have been automatically changed should this rule be amended or replaced by another.

When the holder of the shares indicated in this section is:

- (i) A depository institution that is formally legitimised as a shareholder under the accounting records but acts on behalf of one or more third parties, then the percentage of stake and taxation referred to in this section are those of such third parties and not of the depository.*
 - (ii) A foreign entity to which a regime similar to the regime provided in the SOCIMI Law is applicable, then the percentage of stake and taxation provided in this section will relate to each of its shareholders.*
 - (iii) A look-through entity, then the percentage of stake and taxation provided for in this section shall relate to each of its shareholders or unitholders.*
- (b) Also, as a result of Colonial’s election for the listed real estate investment companies’ regime in France (“SIIC Regime”), any shareholder that is not an individual and that directly or indirectly holds shares of Colonial in a percentage equal to or greater than 10% of the share capital must report this fact to the Board of Directors of Colonial. Alongside this disclosure, such shareholder must provide a certificate issued by a duly authorized person that certifies for the shareholder the effective tax rate to which the dividend distributed by the Company is*

subject, together with a statement of whether he/she is the beneficial owner of such dividend.

This disclosure obligation is laid down for the purposes of informing the Company if, for such shareholder, the effective tax rate for the dividend distributed by the Company gives rise to the obligation to pay the French tax provided for in French law in Article 208 C II ter of the French General Tax Code ("Code Général des Impôts").

In this regard, under this Article of the Code Général des Impôts, Colonial must pay to the French treasury a specific tax at a rate of 20% assessed on the dividend distributed or deemed to be distributed out of the profits and gains of its French operation that are exempt from the French corporate income tax pursuant to the SIIC Regime when the cumulative income tax(es) on such dividend paid by these shareholders is less than one third (1/3) of the then applicable French corporate tax rate.

The percentage of stake and taxation referred to in this section (b) correspond to those provided for in the French General Tax Code and, consequently, shall be understood to have been automatically modified should this rule be modified or replaced by another.

When the holder of the shares is a depository institution that is formally legitimised as a shareholder in the accounting records but acts on behalf of one or more third parties, then the percentage of stake and taxation referred to in this section shall relate to those of each such third parties and not of the depository.

- (c) Any shareholder, whenever falling within any of the cases provided in sections (a) and (b) above, must:*
 - (i) notify the Board of Directors of any acquisition or transfer of Company shares, irrespective of the number of shares acquired or transferred;*
 - (ii) provide, within the ten calendar days following the date on which Colonial agrees at any time to distribute any dividend or similar amount (e.g. reserves), tax certificates as provided in sections (a) and (b) above. For this purpose, the Company must, by publishing the related regulatory announcement, report to the market any resolution to distribute dividends, indicating in all cases the date or dates to which the information contained in such certificates refer, in order to comply with the tax obligations applicable at all times; and*
 - (iii) provide (or request third parties to provide) the Board of Directors with the information in writing that the Company requires regarding the effective ownership of the shares or interest in them (accompanied, were the Company to so require, by a formal or notarised statement and/or independent evidence), including any information that the Company deems necessary or advisable for the purposes of determining whether these shareholders or third parties are affected by any of the scenarios described in paragraphs (a) and (b) above. The Company may make such a request at any time and may send one or more requests for information on the same shares.*
- (d) The provisions of sections (a) to (c) above shall also apply to any persons holding dividend rights, voting rights or financial instruments on Company shares in the percentages stipulated in sections (a) and (b) above.*
- (e) If the person subject to the disclosure obligation fails to comply with sections (a) to (c) above,*

the Board of Directors shall consider that the dividend is exempt of tax for this shareholder or is taxed at a rate lower than those stipulated in paragraphs (a) and (b) above.

Notwithstanding the foregoing, the Board of Directors may request, with a charge to the shareholder failing to comply with the disclosure obligations provided in the preceding paragraphs, a legal report from a prestigious law firm in the country in which the shareholder resides to rule on whether the effective tax rate to which the dividend distributed by the Company is subject for the shareholder. The expenses incurred by the Company in requesting this report shall in all cases be considered as compensation for the purposes stipulated in this article.

2. Compensation obligations for shareholders holding significant stakes

(a) In cases where, as a result of any of the shareholders being affected by the scenarios established in sub paragraph 1 of this article of the Company Bylaws, the following events arise:

- (i) the Company is obliged to pay the special rate provided for in Article 9.2 of the SOCIMI Law, or any regulation replacing it; or*
- (ii) the Company is obliged to pay the specific tax provided for in Article 208 C II ter of the French tax code, or any regulation replacing it,*

such shareholders are required to compensate the Company for the loss caused, as provided in the following sections.

(b) The amount of compensation for each shareholder having caused the loss is the sum of:

- (i) any corporate tax expense arising for the Company from payment to this shareholder of the dividend serving as a basis for calculating the special tax provided for in Article 9.2 of the SOCIMI Law, or any regulation replacing it; and*
- (ii) any amount of specific tax provided for in Article 208 C II ter of the French tax code that the Company must pay to the French treasury in accordance with the French General Tax Code with respect to dividends paid to such shareholder.*

In any case, the Company must be held completely harmless in respect of the losses caused as a result of the effective tax rate to which the dividend distributed to shareholders by the Company is subject. In this regard, compensation shall in all cases include the amount which, once the corporate tax levied on the total amount of compensation has been deducted, offsets the expenses arising from the losses occasioned and the compensation applicable.

The amount of compensation shall be calculated by the Board of Directors, without prejudice to the fact that this calculation may be delegated to one or more directors and to independent third parties. Unless otherwise agreed by the Board of Directors, compensation shall be due the day before payment of the dividend by Colonial.

By way of example, Appendix I to these bylaws includes formulas for calculating compensation.

(c) A person under the compensation obligation is deemed to be a person who, due to their stake and tax features, has occasioned losses to the Company as stipulated in sub paragraph (a) herein. For this purpose, the person occasioning losses shall be obliged to indemnify, and

Colonial entitled to claim, the full amount corresponding to the compensation calculated in accordance with section (b) of this article, irrespective of whether the shareholder subsequently transferred some or all of his/her shares in the Company.

- (d) The compensation stipulated in the preceding sections shall be offset using any present and future dividends payable to the shareholder in the terms set forth in Article 37 bis of these Company Bylaws, in addition to any other amounts owed by the Company. However, if Colonial should see fit, it may call for the compensation stipulated in the preceding sections at any time, by any methods permitted in law.*
- (e) The compensation obligation stipulated in this sub paragraph 2 shall also apply to any shareholders who, irrespective of the tax rate applicable for such shareholders on any dividends received from the Company, have failed to meet the disclosure obligations stipulated in sub paragraph 1 above in this article.*
- (f) In cases where the payment in full of the compensation may cause a loss to the Company, the Board of Directors may in the same fiscal year compensate or require an amount less than the amount calculated in accordance with section (b) of this article”.*

Below is the new wording of Appendix I, as referred to in Article 8 bis above:

“APPENDIX I: EXAMPLE OF CALCULATION OF COMPENSATION

Below is an example of the calculation of compensation, which shows that the effect of compensation on the company’s profit and loss statement is zero:

CASE 1:

Colonial shareholder that owns 5% or more of the Company’s share capital and that pays an effective tax rate of less than 10% on the dividend distributed by the Company.

$$I_E = DT_E * \% \text{acc} * GE_E * (1 + (Tg_E / (1 - Tg_E)))$$

where:

DT_E : Total dividend distributed by Colonial to the shareholders.

% acc: Percentage of shares of the non-compliant shareholder.

GE_E: Special tax rate applicable in Spain (currently 19%).

I_E: Compensation per Spanish dividend received by Colonial.

Tg_E: Tax in Spain charged to the income from the compensation received from the non-compliant shareholder.

CASE 2:

Colonial Shareholder that is not a natural person, that owns 10% or more of the Company’s share capital, and that pays an effective tax rate on the dividend distributed by the Company which is less than 1/3 of the French corporate tax rate.

$$I_F = DT_F * \% \text{acc} * GE_F * (1 + (Tg_E / (1 - Tg_E)))$$

where:

DT_F : Total dividend distributed or deemed to be distributed by Colonial to the shareholders out of the profits and gains of Colonial's French operations.

% acc: Percentage of shares of the non-compliant shareholder.

GE_F : Special tax rate applicable in France (currently 20%).

I_F : Compensation per French dividend received by Colonial.

Tg_E : Tax in Spain or in France charged, as the case may be, to the income resulting from the compensation received from the non-compliant shareholder.

CASE 3:

Colonial shareholders that meet the conditions described in both Case 1 and Case 2 above.

$$I_{E+F} = [DT_E * \% \text{acc} * GE_E * (1 + (Tg_E / (1 - Tg_E)))] + [DT_F * \% \text{acc} * GE_F * (1 + (Tg_E / (1 - Tg_E)))]$$

where:

DT_E : Total dividend distributed by Colonial to the shareholders.

DT_F : Total dividend distributed or deemed to be distributed by Colonial to the shareholders out of the profits and gains of Colonial's French operations.

% acc: Percentage of shares of the non-compliant shareholder.

GE_E : Special tax rate applicable in Spain (currently 19%).

GE_F : Special tax rate applicable in France (currently 20%).

I_E : Compensation per Spanish dividend received by Colonial.

I_F : Compensation per French dividend received by Colonial.

Tg_E : Tax in Spain or in France charged, as the case may be, to the income resulting from the compensation received from the non-compliant shareholder".

4 (vi) Delegation of powers

Notwithstanding the specific delegations of powers set out in the preceding sections (which are granted with express powers to substitute the persons indicated herein), the shareholders resolve to empower the Board of Directors, with express power to substitute the CEO of the Company and the Corporate General Manager, so that any of them, interchangeably and with a single signature, may take any necessary or advisable actions to carry out this resolution. This includes, in particular and without limitation, for the following purposes:

- (i) To extend and further develop this resolution in relation to any matters not envisaged in it, and adopt any resolutions that may be necessary or advisable to implement and give effect to the decisions made. This includes, in particular and without limitation, clarifying, specifying and supplementing the resolutions adopted and addressing any ambiguities or matters that may arise, rectifying and remedying any defects or omissions that may hinder or prevent the decisions from taking effect or being registered, setting any deadlines, designating the entities that are to take part in the Merger and, in general, deciding on any other circumstances that may be necessary for this resolution to take full effect;
- (ii) To publish such announcements as may be necessary or advisable in relation to the Merger and, in particular without limitation, those envisaged in RDL 5/2023;
- (iii) To set all aspects of the conditions applicable to the delivery of shares not envisaged by the General Meeting;

- (iv) To appear before a civil-law notary to execute the deed of Merger and such other public deeds or notary certificates as may be necessary or advisable to that end, with express power to ratify, correct, clarify or rectify them;
- (v) To send or request any authorisations, verifications or communications to or from any other competent bodies, particularly stock exchange management companies, Iberclear, the Spanish National Securities Numbering Agency (ANCV) and the Spanish Securities Market Commission (CNMV); and
- (vi) To execute on behalf of the Company such public or private documents as may be necessary or advisable for the Merger; and, in general, to perform such legal formalities as may be necessary or advisable to carry out the Merger and to rectify, clarify, interpret, specify or supplement the resolutions adopted; in particular, to request partial registration and rectify such defects, errors or omissions of substance or form noted in the Commercial Registry's oral or written assessment that may prevent the registration of the resolutions and their consequences at the Commercial Registry, the Official Registries of the CNMV or any other registries.

III. Items concerning the authorisations of the Board of Directors

Fifth.- Authorisation to the Board of Directors, in accordance with Article 297.1b) of the Spanish Companies Act, to increase the share capital through cash contributions up to half the amount of share capital, within a maximum period of five years, on one or more occasions, and at the time and in the amount it may deem appropriate. Within the maximum amount specified, the Board of Directors is authorised to exclude pre-emptive rights up to a maximum of 20% of the share capital.

The shareholders resolve to authorise the Board of Directors of Inmobiliaria Colonial, SOCIMI, S.A. ("**Colonial**" or the "**Company**"), in accordance with Article 297.1 b) of the consolidated text of the Spanish Companies Act approved by Royal Legislative Decree 1/2010, of 2 July (the "**Spanish Companies Act**"), as broadly as permitted by law, to increase the share capital by means of cash contributions within five years from the date of adoption of this resolution by the General Meeting of Shareholders, on one or more occasions and at any time, without the need to convene a General Meeting of Shareholders or obtain a subsequent resolution at such meeting. The nominal amount of the capital increase(s), if any, that the Board of Directors of the Company may decide to carry out pursuant to this resolution may under no circumstances exceed, in aggregate, half the share capital of the Company at the time of this authorisation, i.e. €784,180,858.75.

The delegation includes the power to issue and put into circulation the new Colonial shares, including ordinary shares and any others permitted by law, with or without share premium and with or without voting rights, as well as set their features and the terms and conditions of the capital increase, and to freely offer any new shares that are not subscribed for during the pre-emptive rights period and establish that, in the event of an incomplete subscription, the share capital of Colonial will only be increased by the amount of the shares subscribed for. The Board of Directors is also authorised to redraft the article of the Company Bylaws governing the Company's share capital following the adoption and implementation of the capital increase resolution.

The powers granted above also include setting the various terms and conditions of each share issue that the Board of Directors may decide to carry out under the authorisation granted in this resolution, according to the features of each issue, and carrying out any legal formalities that may be necessary or advisable to ensure that the new shares issued under the capital increase are admitted to trading on the Spanish stock exchanges as well as, if appropriate, on any foreign stock exchanges on which the

Company's shares are traded at the time of implementation of any of the capital increases carried out pursuant to this resolution, in accordance with the procedures established in each of them.

The Board of Directors is also authorised to exclude, in whole or in part, the pre-emptive right provided for in Article 308, in conjunction with Article 506, of the Spanish Companies Act and related provisions. However, in accordance with the aforementioned Article 506 of the Spanish Companies Act, the Board of Directors' power to increase the Company's share capital with exclusion of the pre-emptive right is limited to a maximum of 20% of the Company's share capital at the time of this authorisation, i.e. €313,672,343.50.

If the Board of Directors resolves to exclude the pre-emptive right pursuant to this authorisation, it must issue, at the time of adoption of the relevant capital increase resolution, a report setting out in detail the exact reasons why such exclusion is in the Company's interest. This report will be made available to the Company's shareholders and explained to them at the first General Meeting of Shareholders held after the adoption of the related capital increase resolution. If required under the applicable regulations, the report of the Board of Directors will attach a report issued by an independent expert other than the auditor.

Notwithstanding the specific delegations of powers set out in this resolution (which are granted with express powers to substitute the persons indicated herein), the shareholders resolve to empower the Board of Directors of the Company, as broadly as may be required by law and with express power to substitute the CEO, the Secretary and the Vice Secretary to the Board, so that any of them, interchangeably and with a single signature, may take any necessary or advisable actions to carry out this resolution. This includes, in particular and without limitation, for the following purposes:

- To extend and further develop this resolution, setting aspects of the terms and conditions of any share issues that may be carried out that have not been envisaged herein, and always including the power to exclude pre-emptive rights. This includes, in particular and without limitation: (i) setting the date on which the various capital increases are to be carried out, including, if appropriate, setting the start of the pre-emptive right period, the new shares' share premium and, therefore, their issue price; (ii) establishing, providing for the possibility of an incomplete subscription, the number of shares to be issued and the nominal amount of each capital increase according to the issue price, deadline, method and procedure for subscribing and paying for the shares in each subscription period, the exchange ratio applicable to the pre-emptive rights, including the ability to ask one or more shareholders to waive the number of pre-emptive rights held by them needed to ensure that the number of shares to be issued maintains the exact proportion resulting from the application of the agreed exchange ratio, and establishing the cases in which the offer of the new shares may be suspended if necessary or advisable; and (iii) in general, any other circumstances that may be necessary or advisable to carry out the capital increase and issue the shares in consideration for cash contributions;
- To decide on the share placement procedure, setting the start date and, if appropriate, changing the length of the pre-emptive right period above the minimum provided by law; and, if applicable, setting the length of any additional and discretionary share award periods, with the ability to end the placement and issue periods early. The Board of Directors is also authorised to set the conditions and procedure for the subscription of shares, where applicable, during the additional and discretionary award periods, with the ability in the latter case to award the shares to any third party in accordance with the placement procedure as freely established by it;
- To draft, sign and, if applicable, file with the Spanish Securities Market Commission (the "CNMV") or any other relevant supervisory authorities, in relation to the issues and admissions

to trading of the new shares to be issued pursuant to this resolution, the prospectus or other equivalent document and such supplements thereto as may be necessary or advisable, taking responsibility for them, as well as any other documents and information that may be required in order to comply with Law 6/2023 of 17 March, on the Securities Markets and Investment Services and any other Spanish or foreign regulations applicable to the implementation of this resolution at any given time;

- To take any action, give any statement or carry out any procedures, or draft, sign or file any additional or supplementary documentation, notices or information that may be necessary, with the CNMV, Iberclear, stock exchange management companies and any other Spanish or foreign public or private body, entity or registry as may be required for the purposes of authorisation, verification and subsequent performance of the capital increases carried out pursuant to this resolution, as well as the admission to trading of the new shares on the Madrid and Barcelona Stock Exchanges and any other Spanish or foreign markets on which the Company's shares are listed at the time of performance of any of the capital increases carried out pursuant to this resolution, and their inclusion in the Spanish Stock Market Interconnection System (SIBE);
- To draft, sign and file, if necessary or advisable, an international prospectus or equivalent document to facilitate the disclosure of information on the capital increases to international shareholders and investors, taking responsibility for its content on the Company's behalf;
- To negotiate and sign, if applicable and under the terms that it may deem most appropriate, such contracts as may be necessary or advisable to successfully carry out the capital increases, including the agency agreement and, if applicable, such placement and/or underwriting agreements as may be necessary or advisable;
- To voluntarily request, in cases in which it is not mandatory but it is deemed advisable by the Board of Directors, a report from an independent expert appointed by the Commercial Registry or from an expert appointed by the Company itself in relation to the exclusion of the pre-emptive right;
- To declare the capital increases to have been carried out, issuing and putting into circulation the new subscribed and paid up shares; and to redraft the article of the Company Bylaws concerning share capital according to the share capital that has been actually subscribed and paid up, cancelling, if applicable, the portion of the capital increase that has not been subscribed and paid up in accordance with the stipulated terms; and
- To execute on behalf of the Company such public or private documents as may be necessary or advisable to carry out issuances of new shares pursuant to this resolution and to have those shares admitted to trading; and, in general, to perform such legal formalities as may be necessary to give effect to such documents; and to rectify, clarify, interpret, specify or supplement the resolutions adopted by the General Meeting of Shareholders, particularly any defects, errors or omissions of substance or form noted in the Commercial Registry's oral or written assessment that may prevent the registration of the resolutions and their consequences at the Commercial Registry, the official registries of the CNMV or any other registries.

As a result of the approval of this resolution, the previous resolution granting authorisation to the Board of Directors approved under item five on the agenda at the Ordinary General Meeting of Shareholders of the Company held on 30 June 2021 will cease to take effect from the time of approval of this resolution by the General Meeting of Shareholders.

Sixth.- Authorisation to the Board of Directors for the buyback of treasury shares

The shareholders resolve to authorise the Board of Directors of Inmobiliaria Colonial, SOCIMI, S.A. (the "**Company**") to carry out, directly or indirectly and to the extent that it considers it advisable in the circumstances, the buyback of treasury shares within the limits stipulated by law at any given time, in accordance with the terms and conditions set out below:

- Maximum number of shares to be acquired: The shares acquired, directly or indirectly, added to those already held by the Company and its subsidiaries, may not have an aggregate par value of more than 10% of the subscribed share capital or the maximum amount that may be stipulated by law.
- Minimum and maximum consideration in cases of acquisition for consideration: The minimum price or consideration for the acquisition shall be €0.01 per share, and the maximum shall be no more than 10% above the treasury shares' market price at the time of acquisition.
- Acquisition methods: The shares may be purchased or exchanged, or acquired under any other kind of transaction for consideration, as may be advisable under the circumstances.
- Duration of the authorisation: This authorisation is granted for five years.

It is hereby expressly stated that the authorisation to acquire treasury shares granted herein may be used in whole or in part to deliver or transfer such shares to the directors, officers or employees of the Company or companies in its group, either directly or pursuant to their option rights, within the scope of the Company's duly approved share price-based remuneration systems.

The shareholders resolve to authorise the Board of Directors of the Company, as broadly as required by law and with express power to substitute the CEO, the Secretary and the Vice Secretary to the Board, as well as any other person who may be expressly authorised by the Board of Directors for this purpose, so that any of them, interchangeably and with a single signature, may take any necessary or advisable actions to carry out this resolution. This includes, in particular and without limitation, for the purpose of deciding on the method to be used for the acquisition of treasury shares and to request any authorisations and adopt such resolutions as may be necessary or advisable in order to comply with the laws and regulations in force and successfully carry out this resolution.

As a result of the approval of this resolution, the previous resolution granting authorisation to the Board of Directors approved under item five on the agenda at the Ordinary General Meeting of Shareholders of the Company held on 21 June 2022 will cease to take effect from the time of approval of this resolution by the General Meeting of Shareholders.

Seventh.- Authorisation to shorten the period established for calling extraordinary general meetings of shareholders of the Company in accordance with Article 515 of the Spanish Companies Act.

In accordance with Article 515 of the consolidated text of the Spanish Companies Act approved by Royal Legislative Decree 1/2010 of 2 July, the shareholders resolve to authorise and approve the possibility of calling extraordinary general meetings held by Inmobiliaria Colonial, SOCIMI, S.A. (the "**Company**") with at least 15 days' notice, provided that the Company offers shareholders the effective possibility of voting by online means accessible to all.

This authorisation is granted until the date of the Company's next Ordinary General Meeting of Shareholders.

IV. Items concerning remuneration

Eighth.- Amendments to the long-term incentive plan (LTIP) in force consisting of the delivery of shares in the Company to adjust the maximum number of shares to be delivered to beneficiaries of the plan.

Following the proposal by the Appointments and Remuneration Committee of Inmobiliaria Colonial, SOCIMI, S.A. ("**Colonial**" or the "**Company**" and, together with the companies in its group, the "**Group**"), the shareholders resolve to approve an amendment to the long-term incentive plan currently in force consisting of the delivery of Colonial shares to key staff at the Group, including the CEO of the Company (the "**Plan**"), in order to increase the maximum number of shares that can be delivered to beneficiaries of the Plan after the approval of the resolution to carry out the merger by acquisition between the Company (as the acquiring company) and its subsidiary Société Foncière Lyonnaise ("**SFL**") (as the acquired company).

In particular, the shareholders resolve to increase the maximum number of shares that can be delivered to beneficiaries under the Plan from 4,452,930 to 5,402,930 shares in the Company in the event that key staff at SFL become beneficiaries of the Plan as a result of that company ceasing to exist should the Board of Directors of the Company decide to include them in the Plan.

Subject to the following exceptions, the Plan will remain unchanged and subject to the terms and conditions approved at the General Meeting of Shareholders of the Company held on 13 June 2024:

"Maximum number of shares to be awarded: The maximum number of shares that may be awarded under the Plan is 5,402,930 ordinary shares in the Company, representing approximately 0.86% of the share capital on the date of this resolution, of which a maximum of 1,492,979 shares will be reserved for Colonial's CEO.

The maximum number of shares that may be delivered to the CEO of Colonial in the first (2024-2026) and second (2025-2027) cycles of the Plan is 454,759 and 449,438 shares, respectively. The Board of Directors will decide, following the proposal of the Appointments and Remuneration Committee, on the maximum number of shares to be delivered to the CEO of Colonial in the third cycle (2026-2028) of the Plan. This may not exceed 588,782 shares of the Company.

In addition, the Board of Directors shall decide, at the Appointments and Remuneration Committee's proposal, on the maximum number of shares to be delivered to the Group's officers and employees who are beneficiaries in each cycle of the Plan. However, this amount, together with the shares received by the CEO of Colonial, may not exceed a maximum of 5,402,930 shares allocated to the Plan.

The maximum amount of shares to which each Beneficiary in each cycle of the Plan will be entitled to based on the metrics and parameters that may be established will be an amount equal to 150% of the target amount for each of them if 100% of the targets set for each cycle of the Plan is reached.

The number of shares allocated to each beneficiary under the Plan in each cycle as provided in this resolution will be increased by a number of shares equal to the amount of the dividends distributed by Colonial to its shareholders in each cycle, based on the number of shares awarded to each beneficiary in the relevant cycle. For this purpose, the benchmark value will be the weighted average of Colonial's share price on the dates of the dividend payouts in each year of the cycle".

Ninth.- Voting, in an advisory capacity, on the Annual Report on the Remuneration of Directors of the Company for 2024.

The shareholders resolve to approve, in an advisory capacity, the Annual Report on the Remuneration of the Directors of Inmobiliaria Colonial, SOCIMI, S.A. for 2024, which was made available to shareholders when the General Meeting was called.

V. Information item

Tenth.- Report to the General Meeting of Shareholders on the amendments to the Regulations of the Board of Directors of the Company.

Shareholders are hereby informed of the amendments made to certain articles of the Regulations of the Board of Directors of Inmobiliaria Colonial, SOCIMI, S.A. for the following purposes: (i) to reflect the provisions of the Spanish Securities Market Commission's Technical Guide 1/2024 on Audit Committees; (ii) to reflect the new provisions of the Spanish Companies Act on equal representation of men and women and gender-balanced participation; (iii) to include the Sustainability Committee's minimum responsibilities; (iv) to adapt the references contained therein to the Audit and Control Committee's new name (in Spanish, from "Comité de Auditoría y Control" to "Comisión de Auditoría y Control"; this remains unchanged in English); and (v) to make certain technical and drafting adjustments.

VI. Item concerning the delegation of powers

Eleventh.- Delegation of powers.

The shareholders resolve to expressly empower the Chairman of the Board of Directors, the CEO, the Secretary to the Board of Directors and the Vice Secretary to the Board of Directors of Inmobiliaria Colonial, SOCIMI, S.A., for either of them, with their individual signature and with regard to the resolutions adopted by this General Meeting of Shareholders, to:

- Notarise these resolutions, with all special powers and authority to act individually required for their delivery and performance;
- Sign any public or private documents that are necessary or advisable and to take any appropriate actions to enable their best fulfilment, including the publication of legal notices with any public or private bodies or authorities, for the purposes of their registration in the appropriate Commercial Registries or Property Registers, with the power to issue deeds of ratification, rectification, correction and clarification, following verbal suggestions or written appraisals by the Commercial Registry - also with the power to request partial registration of recordable agreements - and by any other official public or private body; and
- Draw up as many public or private documents as may be required or appropriate and carry out as many steps as may be necessary before the Spanish Securities Market Commission (CNMV), the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear), the Governing Bodies of the Stock Exchanges and any other competent body, entity or public or private registry, in Spain or abroad, in order to fulfil and successfully perform the resolutions adopted and to perform the formalities relating to all manner of files and documents required vis-à-vis public or private bodies and, in general, any such actions relating to the resolutions passed at this General Meeting as may be required.

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