

Árima Real Estate SOCIMI, S.A.
Ordinary General Shareholders Meeting

The Board of Directors unanimously agrees to call an Ordinary General Shareholders Meeting of Árima Real Estate SOCIMI, S.A. (the "Company"), to be held in Madrid, on 28 June 2021 at 12:00pm at first call at the corporate address, located at Torre Serrano, calle Serrano 47, 4th floor, or, should the necessary quorum not be achieved, **at second call on 29 June 2021 at the same time and the same place**, so that the shareholders can discuss and resolve on the points set forth in the following:

Agenda

- 1.- *Examination and approval, as appropriate, of the individual financial statements of Árima Real Estate SOCIMI, S.A. as well as the Company's individual management report for the financial year ended 31 December 2020.*
- 2.- *Examination and approval, as appropriate, of the proposed allocation of profit/losses of the individual financial statements of Árima Real Estate SOCIMI, S.A. for the financial year ended 31 December 2020.*
- 3.- *Examination and approval, as appropriate, of the management carried out by the Board of Directors during the Company's financial year closed on 31 December 2020.*
- 4.- *Examination and approval, as appropriate, of the consolidated financial statements of Árima Real Estate SOCIMI, S.A. and its subsidiaries, as well as the Company's consolidated management report for the financial year ended 31 December 2020.*
- 5.- *Advisory vote on the Annual Report on the Remuneration of the Directors corresponding to the financial year closed on 31 December 2020.*
- 6.- *Approval of the Annual Corporate Governance Report and acknowledgement on the degree of compliance by the Company with the recommendations contained in the Code of Good Governance of Listed Companies.*
- 7.- *Reelection of the Directors.*
- 8.- *Reelection of the Auditor of the Company and its consolidated group to audit the 2021-2023 period.*
- 9.- *Modification of the Directors' Remuneration Policy.*
- 10.- *Authorization for the Board of Directors, with the powers to sub-delegate and to increase the share capital, pursuant to section 297.1.b) of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital), valid for a maximum period of five years, through monetary contributions, up to a maximum amount equal to half (50%) of the company share capital, where the Board is authorized to exclude any pre-emption right of purchase up to a maximum amount equal to 20% of the company share capital.*
- 11.- *Authorization to the Board of Directors for the derivative acquisition of treasury stock by the Company or its group companies, and for their operation and subsequent disposal. Revoking of previous authorizations.*
- 12.- *Acknowledgement of the impact of Covid-19 on the Company.*
- 13.- *Recording as a public instrument of the resolutions passed by the General Shareholders Meeting.*

Taking into consideration the quorum achieved in other Shareholders Meetings calls, it is foreseeable that the meeting will be held at second call in the place indicated in the heading.

Complement to the Call of Shareholders General Meeting: For the purposes of the provisions set forth in article 519 of the Spanish Corporate Enterprises Act, shareholders representing at least three percent (3%) of the share capital may request that a complement to the call of the Shareholders General Meeting is published by including one or more items on the agenda,

provided that these are accompanied by a justification or a justified proposal for a resolution. In said request, the shareholders must indicate at least (i) the identity of the shareholder or shareholders exercising the right, (ii) the number of shares they hold or represent, (iii) the items to be included on the agenda, as well as (iv) a justification of the items proposed or, if applicable, a justified proposal for a resolution. This right must be exercised by means of reliable notification to the Company, which must be received at the registered office within five days of the publication of the call of the meeting.

Presentation of proposed resolutions: Shareholders owning at least three per cent (3%) of share capital can, during the period of five days following publication of the call, present founded proposals for resolution on matters already included or that should be included in the agenda for the meeting called, under section 519.3 of the Spanish Corporate Enterprises Act.

Right to information: In accordance with sections 272 and 308 of the Spanish Corporate Enterprises Act, the shareholders are informed that effective with this notice they can immediately obtain from the Company, free-of-charge, all of the documentation related to the agenda and proposed resolutions submitted to them for discussion and approval. The copies are available at the Company's registered office located in Madrid, at Torre Serrano, Calle Serrano, 47, floor 4; such documents being:

- (i) Proposed resolutions.
- (ii) Documentation relating to the individual and consolidated financial statements as well as the management reports and auditors' reports for the 2020 financial year.
- (iii) The Report on the Remuneration of the Directors, which will be subject to an advisory vote.
- (iv) The Annual Corporate Governance Report for the financial year closed on 31 December 2020.
- (v) Curriculum vitae of Mr. Luis María Arredondo Malo, Mr. Luis Alfonso López de Herrera-Oria, Mr. Fernando Bautista Sagüés, Mr. David Jiménez-Blanco Carrillo de Albornoz and Mr. Cato Henning Stonex, whose positions as Directors are planned to be re-elected as a part on the agenda.
- (vi) The Directors Report related to the proposed resolution for the share capital increase and excluding any pre-emption right of purchase pursuant to sections 286 and 297.1b) of the Spanish Corporate Enterprises Act.
- (vii) The Report on the impact that Covid-19 is having on the Company.
- (viii) The Reports issued by the Appointments and Remuneration Committee and by the Board of Directors of the Company, in relation to the proposal for the re-election of the Directors and in relation to the proposal for the modification of the Remuneration Policy.
- (ix) The current Directors' Remuneration Policy.
- (x) All other documentation that is available to shareholders in advance of the General Shareholders Meeting notified here, available at the registered office and/or that can be shipped to the shareholders immediately upon request and free-of-charge.

All of the above documents can likewise be viewed and downloaded from the Company's web page (www.arimainmo.com).

In accordance with sections 197 and 520 of the Spanish Corporate Enterprises Act and 29 of the Company's Articles of Association, until the fifth calendar day preceding the date of the meeting, shareholders can request that the Directors provide the information or clarifications that the shareholders may consider appropriate regarding the matters included in the agenda, or address the questions that the shareholders considers to be pertinent, in writing. Likewise, and up to the

fifth day prior to the date of the General Shareholders Meeting scheduled, the shareholders can request that the Directors provide, in writing, the clarifications that the shareholders consider appropriate regarding information available to the public and provided by Árima Real Estate SOCIMI, S.A. to the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) regarding the auditor's report. Shareholders can also in this respect during the General Shareholders Meeting verbally request from the Directors, the information or clarifications that they may consider pertinent.

Requests allowed pursuant to the shareholders right to information can be delivered or sent by mail or similar messenger service delivered at the registered office (Madrid, Torre Serrano, Calle Serrano, 47, floor 4), in a written request with original signature and a photocopy attached of a valid identification document. The request will include the address where the requesting shareholders wishes delivery of the information requested (which can include an email address). For purposes of the above and pursuant to section 11 *quater* of the Spanish Corporate Enterprises Act, any response or request submitted by electronic means will be understood as accepted when presented via the same means if the shareholders, included an email address within the framework of the request made, and the use of electronic means for sending the request is not expressly rejected. If rejected the response or information will be sent by regular post to the address indicated in the communication (which information will be mandatory, if the sending is not accepted by electronics means or if an email address is not included).

Additional information and documentation available on the Company web page (www.arimainmo.com). Effective from the date of the notice and until the General Shareholders Meeting is held, the following documents, among others, will be available for view, downloading and printing on the Company web page (www.arimainmo.com):

- 1) full text of the call of the General Shareholders Meeting;
- 2) total number of shares and voting rights on the date of the call;
- 3) individual financial statements of Árima Real Estate SOCIMI, S.A. and the Company's individual management report for the financial year closed on 31 December 2020, with the corresponding audit report;
- 4) consolidated financial statements of Árima Real Estate SOCIMI, S.A. and its subsidiaries, as well as the Company's consolidated management report for the financial year closed on 31 December 2020, with the corresponding audit report;
- 5) complete texts of the proposed resolutions for each of the points on the agenda; as they are received, proposed resolutions submitted by shareholders will also be included;
- 6) support reports issued by the Appointment and Retributions Committee and by the Board of Directors;
- 7) the Report on the Remuneration of the Directors, for the financial year closed on 31 December 2020;
- 8) the Annual Corporate Governance Report for the financial year closed on 31 December 2020;
- 9) the current Directors' Remuneration Policy;
- 10) Curriculum vitae of Mr. Luis María Arredondo Malo, Mr. Luis Alfonso López de Herrera-Oria, Mr. Fernando Bautista Sagüés, Mr. David Jiménez-Blanco Carrillo de Albornoz and Mr. Cato Henning Stonex;
- 11) The Report on the impact that Covid-19 is having on the Company.
- 12) applicable rules to delegation and voting by means of remote communication systems and the form of delegation cards and distance voting;
- 13) current consolidated texts of the Company Articles of Association, Regulation of the General Shareholders Meeting, Regulation of the Board of Directors and other documents that comprise the corporate governance system;

- 14) a document from which the shareholders' right to information is extracted;
- 15) and any other documentation specified by Law.

Shareholders will have the right to review the above listed documents in the registered office and to request that they be delivered or sent to them free-of-charge.

It is placed on record that even when the additional information and documentation available on the Company web page (www.arimainmo.com) includes the proposed resolutions presented by the Board of Directors to the General Shareholders Meeting on each of the points of the agenda, the Board of Directors reserves the possibility of amending the content of the proposals, for justified reasons. In this event each circumstance will be reported as soon as possible through the pertinent and timely publication of the full and complete text of the changes.

Shareholders can send any request for clarification on delivery of the documentation and other points referred to in this notice to the offices of Árima Real Estate SOCIMI, S.A. (Madrid, Torre Serrano, Calle Serrano, 47, floor 4), or to the Shareholder Information Office + 34 910 532 803 during business hours Monday through Friday, 9:00 am to 7:00 pm, or to the email investors@arimainmo.com.

Right to attend: As specified in section 23 of the Articles of Association, shareholders owning one or more shares, including those with no voting rights, whose ownership is registered in the corresponding books of notes, five (5) days in advance of the date set for the General Shareholders Meeting and who confirm same by exhibiting the corresponding authentication certificates or attendance cards issued by the Company or any other form admitted by current legislation, will have the right to attend the General Shareholders Meeting.

The right to attend can be delegated as established in the Spanish Corporate Enterprises Act, in the Company's Articles of Association and the Regulation of the General Shareholders Meeting.

Attendance cards will be issued by the Company upon justification of their share ownership, or by the Sociedad de Gestion de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR), or entities participants of those systems. The attendance card can be replaced only through the corresponding authentication certificate that confirms compliance with the requirements for attendance.

Registry of the attendance cards will begin one hour before the time indicated for the General Shareholders Meeting. To confirm the identity of the shareholders, those attending the General Shareholders Meeting will be requested, at the entry of the meeting room, to provide national identity document, a foreigner's identification card or passport. If the shareholder is a legal entity, then its representative can likewise be requested to provide confirmation that he has sufficient powers to represent the attending entity.

Right to representation and voting by means of remote communication: In accordance with section 25 of the Articles of Association, each shareholder with a right to attend the General Shareholders Meeting can (i) do so through another person, shareholder or not, as established in the Company Articles of Association, Regulation of the General Shareholders Meeting and the Spanish Corporate Enterprises Act and (ii) exercise their vote, through remote communication means, prior to the holding of the General Meeting. The representative will represent all of the shares owned by the shareholder. The representation can always be revoked. The attendance of the represented shareholder at the General Shareholders Meeting will be considered as a revocation of the representation and the vote.

1. Delegation of the representation by means of remote communication systems.

a. Shareholders can authorize their representative by correspondence sent by post or by equivalent messenger service in a document sent to the Company containing the representation granted, together with the attendance card issued by the Company or entities responsible for keeping the registry of notes on account; they also complete and sign (i) the attendance card and delegation issued on paper by the parties participants of the Sociedad de Gestion de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR), that apply to each case; or (ii) the form provided by Árima Real Estate SOCIMI, S.A. through the mechanism established for the purpose on the Company Web Page (www.arimainmo.com) in the "Meeting of Shareholders" section. In both cases they will sign the section of the card provided for signature of the representative. In the second case (remission of the form provided by Árima Real Estate SOCIMI, S.A.), a certificate confirming ownership of the shares will likewise be attached. The card duly completed and signed in original (and as applicable the certificate of ownership) will be sent to Árima Real Estate SOCIMI, S.A. (Madrid, Torre Serrano, Calle Serrano, 47, floor 4) by post or by equivalent messenger service. Shareholders that are legal entities will attach a copy of the document confirming the sufficient powers to represent of the person signing. Delivery of the delegation made in person at the reception office of Árima Real Estate SOCIMI, S.A. (Madrid, Torre Serrano, Calle Serrano, 47, floor 4) will be considered the same as correspondence by post.

b. Communication of the delegation to the representative. The shareholder advising of its representative by correspondence by post or by equivalent messenger service agrees to inform the designated representative of the representation granted. When the representation is granted to Árima Real Estate SOCIMI, S.A., to any Director and/or to the Secretary of the Board of Directors, this communication will be understood as made and accepted upon receipt by Árima Real Estate SOCIMI, S.A. of the physical or electronic card, duly completed and signed. The person to whom the vote is delegated can exercise that vote only through its personal attendance at the General Shareholders Meeting. The designated representatives will identify themselves through an identity card, foreigner's identification card or passport, on the date and place of the General Shareholders Meeting within the hour immediately preceding the time announced for the meeting. Delegations made by a legal entity shareholder may require a copy of the document confirming that the representative has sufficient powers to represent the party signing the delegation; if a legal entity is representing one or more shareholders then a document may likewise be requested to confirm that the individual appearing as representing has sufficient powers to represent.

2. Voting by means of remote communication systems.

The Board of Directors has considered postal correspondence or equivalent messenger services as valid means of remote communication for voting in this General Shareholders Meeting. For distance voting by postal correspondence or equivalent messenger service, shareholders must complete and sign (i) the voting card issued on paper by the parties participants of the Sociedad de Gestion de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR), that apply to each case; or (ii) the form provided by Árima Real Estate SOCIMI, S.A. through the mechanism established for the purpose on the Company Web Page (www.arimainmo.com) in the "Meeting of Shareholders" section, and, in both cases, signing the section of the card provided for signature of the representative; in the second case (remission of the form provided by Árima Real Estate SOCIMI, S.A.), a certificate confirming ownership of

the shares will likewise be attached. The card duly completed and signed in original (and as applicable the certificate of ownership) will be sent to Árima Real Estate SOCIMI, S.A. (Madrid, Torre Serrano, Calle Serrano, 47, floor 4) by post or by equivalent messenger service. Shareholders that are legal entities will attach a copy of the document confirming the sufficient powers to represent of the person signing. Delivery of the vote made in person at the reception office of Árima Real Estate SOCIMI, S.A. (Madrid, Torre Serrano, Calle Serrano, 47, floor 4) will be considered the same as correspondence by post.

3. Period for receipt by Árima Real Estate SOCIMI, S.A.:

Powers to represent and votes granted through any of the above-mentioned remote communications means will be received by the Company at the latest by 23:59pm on the day preceding the date set for the General Shareholders Meeting opened at first call. Otherwise the powers to represent will be considered as not granted. After the abovementioned deadline, only delegations granted on paper that are presented to the personnel in charge of the shareholders' registry on the day and place of the General Shareholders Meeting and within the hour immediately prior to the scheduled start of the meeting will be accepted. As an exception to the above, intermediaries who receive to represent will inform the Company, within the seven (7) days prior to the date set for the Meeting, of a list indicating the identity of each client, the number of shares with voting rates exercised by the representative in the name of its client, as well as voting instruments that may have been given to the representative, if any.

4. Priority rules:

- a) The attendance of the shareholder at the General Shareholders Meeting will be considered as a revocation of the executed delegation and the vote casted by means of remote communication systems.
- b) The vote casted by means of remote communication systems may be cancelled by subsequent express revocation by the same means used to cast them, and within the time limit established for such revocation.
- c) In the event a shareholder should validly represent various shareholders through a card printed on paper, then the last representation received by Árima Real Estate SOCIMI, S.A. will prevail.
- d) The vote casted by means of remote communication systems will render ineffective any written delegation, whether prior, which shall be deemed to have been revoked, or subsequent, which shall be deemed not to have been made.

5. Coverage of the delegation and voting instructions:

The powers to represent will cover the points on the agenda as well as, unless expressly indicated otherwise, such other points that may deal with in the General Shareholders Meeting, even though not included in the agenda sent in the notice. Vote delegations will include indications as to the sense in which the representative will vote. In the absence of precise voting instructions or if questions should arise on the scope of the delegation, then it will be understood that (i) votes on all proposals made by the Board of Directors will be considered to be in favor; and (ii) the delegation will extend to and cover the remaining points not included in the agenda of the notice but that may be dealt with by the General Shareholders Meeting, as allowed by applicable standards; and the representative will abstain from voting on the matters unless there are elements that allow him to consider what is the most favorable to the interests of his client in order to vote in favor of or against the proposals.

6. Parties delegated powers to represent:

Delegations of powers to represent that are made simply to Árima Real Estate SOCIMI, S.A. or that do not indicate the person to whom they are delegated will be understood as made to the Chairman of the Board of Directors or, in the event of his absence at the General Shareholders Meeting, then to the person representing him as Chairman of the General Shareholders Meeting.

In the case of delegations that are expressly or tacitly made to the Chairman of the Board of Directors as well as those expressly granted to a director, in the event that any point dealt with may represent a possible conflict of interest to the representative and if the document delegating the representation does not give precise instructions from the shareholder represented, then the delegation will be considered as granted to the Secretary to the Board of Directors.

For these purposes, as well as for the purposes established in the applicable regulations, you are informed that:

- (i) if, as allowed by the applicable legislation, any or several proposals from those described in section 526.1 b) and c) of the Spanish Corporate Enterprises Act be submitted to the General Shareholders Meeting, the directors affected by those proposals would be in conflict of interest in that vote;
- (ii) the Chair of the Board and the other directors are in a conflict of interest regarding points third, fifth, seventh and ninth of the agenda.

7. The transfer of shares with voting rights that are known by Árima Real Estate SOCIMI, S.A., will annul the delegation granted.

8. Árima Real Estate SOCIMI, S.A. will provide to the shareholders on its Company Web Page the forms to be used for delegation of representation and voting.

9. Shareholders with the right to attend who cast their vote remotely will be considered as present for the purposes of constituting the General Shareholders Meeting.

10. Technical conditions:

Árima Real Estate SOCIMI, S.A. will not be responsible for any harm that could be caused to the shareholder as a result of postal service or messenger service malfunction, or any other equal or similar event that is outside the control of Árima Real Estate SOCIMI, S.A. and that may prevent the use of remote delegation and voting mechanisms.

11. Additional information:

For more information on delegating powers to represent through remote communications means, shareholders can see (i) the Company's web page (www.arimainmo.com); (ii) the email investors@arimainmo.com; or (iii) telephone of the Shareholder Attention +34 910 532 803.

Personal Data Management: Personal information sent by shareholders to Árima Real Estate SOCIMI, S.A. to exercise their rights to attend, delegate powers to represent and vote in the General Shareholders Meeting, as well as in compliance with other legal obligations that may derive from the notice or celebration of the General Shareholders Meeting or that may be provided by bank entities and securities agencies and companies in which the shareholders have deposited their shares, through the entity legal allowed to carry the registry of notes on account, IBERCLEAR, will be handled in order to manage the performance, compliance and control of the share relationship existing with regard to the notice and celebration of the General Shareholders Meeting. This data will be included in a file that is the responsibility of Árima Real Estate SOCIMI, S.A. In the event the attendance card or delegation should include personal data referring to individuals other than the owner, then the shareholder will have the consent of the owners to assign the personal data to Árima Real Estate SOCIMI, S.A. and to inform them of the points indicated in this notice and related to the management of their personal information. Personal data will be preserved during development of the share relationship and after this for a period of six (6) years, solely for the purpose of responding to any legal or contract proceedings except, on an exceptional basis, when any of the superior contractual or legal proceedings should be subject to a statute of limitations. Owners of the data will be able to exercise their rights to access, rectify, oppose, limit the handling, carry, delete or any other right recognized by data protection law, in accordance with EU Regulation 2016/679 of the European Parliament and Council of 27 April 2016 related to the protection of natural persons with regard to the processing of personal data and on the free movement of such data, (General Data Protection Regulation) in accordance with current standards and under the terms and in compliance with the requirements established therein, and will address a document identified by the reference of "Personal Data Processing" that contains the specific request, to: Árima Real Estate SOCIMI, S.A. Madrid, Torre Serrano, Calle Serrano, 47, floor 4.

*NOTE: The General Shareholders Meeting will be held, foreseeable, **at second call**, on 29 June 2021, in the place and at the time indicated, unless the shareholders are advised otherwise through the same newspaper that published this notice, in the Company web page www.arimainmo.com) or through the pertinent relevant fact that will be sent to the CNMV.*

In view of the possibility that the limitations imposed on the free movement of persons by the declaration of the state of alarm may be extended and may, as appropriate, prevent the physical attendance of shareholders at the General Meeting on the scheduled date, it is recommended that shareholders use the different channels made available to them to delegate representation and vote remotely.

Finally, despite the fact that the General Meeting will not be held telematically, members of the Board of Directors will be allowed to attend via videoconference, particularly those who reside or are outside the province of the Company's registered office.

In Madrid, on 27 May 2021

Iván Azinovic Gamo.
Secretary to the Board of Directors.