

De conformidad con lo establecido en el artículo 228 del texto refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, Inmobiliaria Colonial, SOCIMI, S.A. (“**Colonial**” o la “**Sociedad**”) comunica el siguiente

HECHO RELEVANTE

Como continuación al Hecho Relevante publicado el 15 de octubre de 2018, con número de registro 270502, en el día de hoy se ha ejecutado el acuerdo (el “**Acuerdo**”) suscrito entre Colonial, Qatar Holding LLC (“**QH**”) y DIC Holding LLC (“**DIC**”) consistente en:

- (i) la aportación a Colonial, por parte de QH y de DIC, respectivamente, de 4.386.310 y 2.750.197 acciones de *Société Foncière Lyonnaise* (“**SFL**”), representativas conjuntamente de, aproximadamente, el 15,34% de su capital social, en contraprestación por la suscripción de 32.897.325 acciones de nueva emisión de Colonial en favor de QH y de 20.626.478 acciones de nueva emisión de Colonial en favor de DIC; que en conjunto representan 53.523.803 acciones de nueva emisión de Colonial. En este sentido, en el día de hoy se ha otorgado la correspondiente escritura pública de aumento de capital mediante aportaciones no dinerarias.
- (ii) el canje de 245.852 y 154.148 acciones de SFL titularidad de QH y de DIC, respectivamente, representativas conjuntamente de, aproximadamente, el 0,86% de su capital social, por 3.000.000 acciones de Colonial que la Sociedad mantenía en autocartera, de las cuales, 1.843.890 acciones corresponden a QH y 1.156.110 acciones a DIC; y
- (iii) la venta a Colonial, por parte de QH y de DIC, respectivamente, de 1.713.266 y 1.074.209 acciones de SFL, representativas conjuntamente de, aproximadamente, el 5,99% de su capital social, por un importe de 125.068.418 euros a QH y de 78.417.257 euros a DIC, y que en total asciende a la cantidad de 203.485.675,00 euros, es decir, a un precio de 73 euros por acción.

Como consecuencia de la referida ejecución, con fecha de hoy (“**Completion Date**”), han entrado en vigor los compromisos que QH y DIC, respectivamente y de forma individual, habían adoptado con respecto a las acciones de Colonial procedentes del aumento de capital no dinerario y de la autocartera de Colonial previstas en el Acuerdo (conjuntamente, las “**Colonial Shares**”), todo ello en los términos establecidos en el informe del Consejo de Administración de Colonial relativo al acuerdo “*Autorización para la adquisición de acciones de Société Foncière Lyonnaise titularidad de Qatar Holding LLC y de DIC Holding LLC, todo ello a los efectos de lo previsto en los artículos 229 y 230 de la Ley de Sociedades de Capital*”, el cual fue puesto a disposición de los accionistas en la página web corporativa de Colonial con ocasión de la convocatoria de la Junta General de Accionistas celebrada el 8 de noviembre de 2018.

En este sentido, de conformidad con lo establecido en el artículo 531 del texto refundido de la Ley de Sociedades de Capital, aprobado por el Real Decreto Legislativo 1/2010, de 2 de julio, se acompaña al presente Hecho Relevante transcripción literal de las cláusulas del Acuerdo que podrían tener la consideración de pacto parasocial a efectos de lo dispuesto en la referida disposición legal. En este sentido, a través de la presente comunicación, se procede a poner las referidas cláusulas en conocimiento de la Comisión Nacional del Mercado de Valores y a publicarlas como Hecho Relevante.

En Madrid, a 14 de noviembre de 2018.

TRANSCRIPCIÓN LITERAL DE LAS CLÁUSULAS DEL ACUERDO QUE PUEDEN TENER LA CONSIDERACIÓN DE PACTO PARASOCIAL

QH AND DIC'S LOCK-UP	<p>During a period of 6 months following the Completion Date (the “Initial Period”), QH and DIC shall not Transfer (as defined below), whether wholly or in part, the Colonial Shares, except in the event of any Transfer of Colonial Shares to a company belonging to their respective Group (as defined below), provided that the acquirer complies with the undertakings set forth for the voluntary Transfer of such Colonial Shares to a company belonging to its Group described in section (ii) of “Share transfer prohibition to a Competitor” Clause below, with respect to said Colonial Shares.</p>
TRANSFER OF SHARES AFTER THE INITIAL PERIOD	<p>After the Initial Period, any transfer by QH and/or DIC of the Colonial Shares shall be made in an orderly manner and in accordance with the standard market practice in Spanish listed companies and in compliance with the applicable Spanish stock exchange regulations. For the avoidance of doubt, any transfer of Colonial Shares carried out after the Initial Period by means of either (i) an open order of sale in the market representing less than 25% of the average daily trading volume of the Company’s shares, calculated over the 20 trading days prior to the transaction; (ii) a block sale; or (iii) a negotiated bilateral trade, shall be deemed to be transfers of shares in an orderly manner and in accordance with the standard market practice in Spanish listed companies.</p>
SHARE TRANSFER PROHIBITION TO A COMPETITOR	<p>QH and DIC will be entitled to Transfer their Colonial Shares to any counterparty without any restriction, except in the extraordinary case of a Transfer to a Competitor in the context of a block sale or a negotiated bilateral trade whereby QH and DIC shall be prohibited to Transfer in a block sale or a negotiated bilateral trade to a Competitor all or part of their Colonial Shares (or any voting rights inherent thereto).</p> <p>Notwithstanding the above, a Transfer of the Colonial Shares to a Competitor shall be possible (i) if it is a sale made in the context of a takeover bid to acquire 100% of the Company’s share capital duly authorized by the Spanish Securities and Exchange Commission (CNMV); or (ii) if authorized by the Board of Directors of the Company.</p> <p>For the purposes of this Clause, “Competitor” shall exclusively mean any European office Real Estate Investment Trust (REIT) or <i>Sociedad Anónima Cotizada de Inversión Inmobiliaria</i> (SOCIMI) with real estate assets under management amounting to EUR 6 billion or more. For the purposes of this Clause, “Competitor” shall also mean any individual or legal entity, directly or indirectly, controlled by or controlling a REIT or SOCIMI with real estate assets under management amounting to EUR 6 billion or more, as well as any individual or legal entity acting in concert with said REIT or SOCIMI for the purpose of, directly or indirectly, acquiring a significant stake (i.e., 3% or more of its total voting rights) in Colonial.</p> <p>For the purposes of this Agreement, “Transfer” shall mean (i) the transfer by any means, whether direct and/or indirect, immediate or deferred, free of charge or not (including the sale, contribution, merger, spin-off, exchange, loan or enforcement of any encumbrance) of the ownership, the beneficial ownership, the legal ownership, the economic interest or any other rights deriving from a share such as the voting rights, the right to receive a dividend or the preferred subscription right to a share capital increase, (ii) the entry into any derivative, hedging or other transaction that is designed to or that reasonably could be expected to lead to or result in a sale of any shares, (iii) the entry into any transaction having a similar economic effect, (iv) the undertaking to do any of the foregoing or (v) the public announcement of the intention to do any of the foregoing; the verb “to Transfer” and any expression derived therefrom shall be interpreted accordingly. Notwithstanding the foregoing, it is permitted by QH and DIC at all times (including during the Lock-up period) and will not be subject to any restriction:</p>

	<p>(i) The pledge, encumbrance, hedge or entry into any kind of collateral in respect of the Colonial Shares with a financial institution, made in good faith and not as a means to avoid the covenants of this Agreement; and</p> <p>(ii) Any voluntary Transfer of all or part of the Colonial Shares owned by QH and/or DIC to a company belonging to its Group, provided that (a) the acquirer company, simultaneously with the Transfer, agrees unconditionally to be bound in respect of such Colonial Shares by the provisions of this Clause <i>“Share transfer prohibition to a Competitor”</i> and Clauses, <i>“QH and DIC’s Lock-up”</i>, and <i>“Transfer of shares after the Initial Period”</i> of this Agreement; (b) the transferor remains jointly liable in respect of such Colonial Shares with the acquirer; and (c) the acquirer remains a member of its Group and agrees to transfer back all of such Colonial Shares before ceasing to be a member of its Group.</p> <p>For the purposes of this section (ii) and the <i>“QH and DIC’s Lock-up”</i> Clause above, “Group” shall include any company directly or indirectly owned or controlled by either Qatar Investments Authority, Amiri Diwan of the State of Qatar or any other Qatari State entity.</p>
<p>TERM</p>	<p>The obligations provided for in Clauses <i>“Transfer of shares after the Initial Period”</i> and <i>“Share transfer prohibition to a Competitor”</i> of this Agreement shall remain in force until the earlier of (i) the end of a 4 year period as from the Completion Date; and (ii) the entry into an agreement by the Parties to terminate the effect of said Clauses.</p> <p>For the avoidance of doubt, the restrictions on transferability of shares in Colonial contained in this Agreement shall only apply to the Colonial Shares and not to the existing shareholding (and rights derived from such shareholding) held by QH Netherlands (i.e. the 46,151,954 shares).</p>

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