



METHODS AND PROCEDURES FOR THE EXERCISE OF VOTING AND PROXY VOTING RIGHTS BY REMOTE COMMUNICATION MEDIA

2016 ORDINARY GENERAL SHAREHOLDERS' MEETING OF INMOBILIARIA COLONIAL, S.A.

In accordance with *Royal Legislative Decree 1/2010, of 2 July, approving the consolidated text of the Capital Companies Law*, voting and proxy voting rights may be exercised by means of remote communication systems.

PROXY VOTES

Shareholders may inform Inmobiliaria Colonial, S.A. (the “**Company**”), prior to the General Meeting, of their intention of exercising their rights by proxy. This right may be exercised by those shareholders who, alone or as a group, hold a minimum of 500 shares.

Shareholders may delegate their votes in the General Meeting to another shareholder, but also to any person, legal or physical, duly identified, for which they should follow carefully the instructions in the “*Proxy*” section of the attendance, proxy and remote voting card received from the depository institutions or in the printable version of this card to be found on the corporate website (www.inmocolonial.com).

Shareholders may inform the Company of their intention to vote by the following means:

- a) Personal delivery of the attendance, proxy and remote voting card received from the securities depository, or, where appropriate, the printable version of this card included on the Company's website, duly completed and signed in the section “*Proxy*”, to the Company's registered office (Avda. Diagonal number 532, 08006 Barcelona), between 09:00 and 14:00, addressed to the Shareholder Service Office.
- b) Sending by post of the attendance, proxy and remote voting card received from the securities depository, or, where appropriate, the printable version of this card included on the Company's website, duly completed and signed in the section “*Proxy*”, to the Company's registered office (Avda. Diagonal number 532, 08006 Barcelona), addressed to the Shareholder Service Office.
- c) Via the platform for proxy votes and votes by electronic media, available on the corporate website (www.inmocolonial.com), in accordance with the procedures indicated there.

The proxy submitted by whichever of the methods shown in sections a), b) and c) above, must be received by the Company at least twenty-four hours before the holding of the General Shareholders' Meeting on first call. Otherwise, the proxy authorization shall be considered null and void, without prejudice to the Chairman's power to admit proxies received after that time.

The proxy may vote on behalf of any number of shareholders. When the proxy holder represents more than one shareholder, he or she may cast contrary votes in response to the instructions given by each such shareholder.

The proxy authorization may always be revoked. The attendance of the shareholder represented by proxy at the General Shareholders' Meeting, either in person or by having voted remotely, supposes

the revocation of any proxy, whatever its date.

Where proxies are received that do not indicate the specific person upon whom the shareholder has placed representation, the proxy will be understood to be granted in favour of the Chairman of the Board of Directors or any person acting as their substitute in case of a conflict of interests.

The proxy's failure to attend the Meeting will mean that the shares he/she represents will not be counted in verifying the quorum.

The Chairman and Secretary of the General Shareholders' Meeting shall have wide ranging powers to acknowledge the validity of the document or medium accrediting the proxy.

The proxy can exercise the right to representation by presenting the attendance, proxy and remote voting card, duly completed and signed, on the day of the General Shareholders' Meeting. The person to whom the vote is delegated must show the company evidence of his/her acceptance of the power entrusted to him/her.

REMOTE VOTING

Shareholders may cast their votes in writing on the items included in the agenda and inform the Company of this, prior to the General Meeting, through the following methods:

- a) Personal delivery of the attendance, proxy and remote voting card received from the securities depository, or, where appropriate, the printable version of this card included on the Company's website, duly completed and signed in the "Remote voting" section, to the Company's registered office (Avda. Diagonal number 532, 08006 Barcelona), between 09:00 and 14:00, addressed to the Shareholder Service Office.
- b) Sending by post of the attendance, proxy and remote voting card received from the securities depository, or, where appropriate, the printable version of this card included on the Company's website, duly completed and signed in the section "Remote voting", to the Company's registered office (Avda. Diagonal number 532, 08006 Barcelona), addressed to the Shareholder Service Office.
- c) Via the platform for proxy votes and votes by electronic media, available on the corporate website (www.inmocolonial.com), in accordance with the procedures indicated there.

The vote submitted by any of the methods shown in sections a), b) and c) above, must be received by the Company at least twenty-four hours before the holding of the General Shareholders' Meeting on first call. Otherwise, the vote shall be considered null and void, without prejudice to the Chairman's power to admit votes received after that time.

Votes cast remotely shall be rendered null and void:

- a) By subsequent and express revocation made by the same medium employed for the casting of the vote and within the period established to this end.
- b) By physical attendance at the meeting of the shareholder who casts the vote in question.

Shareholders voting remotely shall be deemed present for the purposes of constituting a quorum for the General Shareholders' Meeting.

COMMON RULES FOR EXERCISING VOTING AND PROXY VOTING RIGHTS BY REMOTE MEANS OF COMMUNICATION

Those shareholders who have registered the ownership of their shares in the shareholders register at least 5 days prior to the Meeting may exercise their voting and proxy voting rights by remote means of communication.

Both proxy and remote votes will be null and void if the Company discovers that that the shares have been disposed of.

By remote means of communication, shareholders may only exercise their voting and proxy voting rights on one occasion.

The Company reserves the right to modify, suspend, cancel or restrict the electronic means of voting and proxy voting for technical or security reasons.

The Company will not be responsible for any losses suffered by shareholders due to breakdown, overload, line failures, connection failures, delays in paper mail or any other eventuality of a similar nature beyond the Company's control which may impede the use of voting or proxy voting mechanisms via remote electronic communication systems.

GENERAL INFORMATION

For any further information or clarification, shareholders can contact the Shareholder Service Office, using the following methods:

- By post to the registered office: Avenida Diagonal, number 532, 08006 Barcelona
- Telephone number: (+34) 934 047 910, Monday to Friday, from 09:00 to 14:00.
- Email address: accionistas@inmocolonial.com

On the day of the General Shareholders' Meeting, a Shareholder Service Office will be set up in a visible place within the building where the meeting is held, so as to attend to any questions and doubts that shareholders may have.

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