

**INMOBILIARIA COLONIAL, SOCIMI, S.A.
ORDINARY GENERAL MEETING OF SHAREHOLDERS (JUNE 2019)**

OUTCOME OF VOTES AT THE GENERAL MEETING

The Ordinary General Meeting of Shareholders of Inmobiliaria Colonial, SOCIMI, S.A. (the “Company”) held on 14 June 2019 at 12:00 h. at Hotel Villa Magna, in Paseo de la Castellana, 22, 28046 Madrid, on the second call was quorate as follows:

- Total shares issued: 508,114,781 shares.
- Treasury shares: 278,866 shares.
- Total shares with voting rights: 507,835,915 shares.

	SHAREHOLDERS	NO OF SHARES	PERCENTAGE (%)
Present	65	41,396,376	8.15%
Represented	293	392,342,096	77.22%
Total shareholders present or represented	358	433,738,472	85.37%
Treasury shares.....	1	278,866	0.05%
Total shareholders with voting rights	357	433,459,606	85.32%

The share capital present or represented was, therefore, 1,084,346,180 euros, represented by 433,738,472 shares, the equivalent of 85.37% of the Company’s capital.

Mr Juan José Brugera Clavero chaired the meeting, and Mr Francisco Palá Laguna acted as Secretary. It was attended by Directors Mr Juan José Brugera Clavero, Mr Pedro Viñolas Serra, Sheikh Ali Jassim M. J. Al-Thani, Mr Adnane Mousannif, Mr Carlos Fernández González, Mr Javier López Casado, Ms Silvia Mónica Alonso-Castrillo Allain, Mr Carlos Fernández-Lerga Garralda, Mr Javier Iglesias de Ussel Ordís and Mr Luis Maluquer Trepal. The Madrid Notary Public Mr Jesús María Ortega Fernández, was tasked with placing the minutes of the General Meeting on record.

RESOLUTIONS ADOPTED AND VOTES CAST

The percentages showing the outcome of voting on each of the items on the agenda, set out in the tables below, were calculated on the basis of 433,459,606 shares, accounting for 85.32% % of the Company’s capital, the number of shares with voting rights at this General Meeting.

First Proposal on the agenda

“First Examination and approval of the individual and consolidated financial statements of Inmobiliaria Colonial, SOCIMI, S.A. for the fiscal year ended 31 December 2018.”

“1.1. Approval of the individual financial statements of Inmobiliaria Colonial, SOCIMI, S.A. for the fiscal year ended 31 December 2018.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
433,250,983	99.95%	2	0.00%	208,621	0.04%	0	0.00%	0	0.00%

“1.2. Approval of the consolidated financial statements of Inmobiliaria Colonial, SOCIMI, S.A. for the fiscal year ended 31 December 2018.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
433,250,985	99.95%	0	0.00%	208,621	0.04%	0	0.00%	0	0.00%

Second Proposal on the agenda

“Second Examination and approval of the proposed distribution of profit for the fiscal year ended 31 December 2018. Distribution of dividends.”

“2.1. Examination and approval of the proposed distribution of profit for the fiscal year ended 31 December 2018.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
433,456,183	99.99%	0	0.00%	3,423	0.00%	0	0.00%	0	0.00%

“2.2. Distribution of dividends.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
433,457,684	99.99%	0	0.00%	1,922	0.00%	0	0.00%	0	0.00%

Third Proposal on the agenda

“Third Examination and approval of the individual and consolidated management reports of Inmobiliaria Colonial, SOCIMI, S.A. and approval of the business management led by the Board of Directors in the fiscal year ended 31 December 2018.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
431,670,509	99.58%	1,578,727	0.36%	210,370	0.04%	0	0.00%	0	0.00%

Fourth Proposal on the agenda

“Fourth Reelection of the auditor of Inmobiliaria Colonial, SOCIMI, S.A. and its consolidated group for the fiscal year ended 31 December 2020.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
433,307,462	99.96%	149,220	0.03%	2,924	0.00%	0	0.00%	0	0.00%

Fifth Proposal on the agenda

“Fifth Authorisation for the Board of Directors, pursuant to Article 297.1 b) of the Spanish Limited Liability Companies Law, to increase the share capital, once or several times, through monetary contributions up to half of the share capital within a maximum period of 5 years and at the time and in the amount it deems appropriate. Within the maximum indicated amount, the Board of Directors holds the power to disapply preemptive rights up to a maximum of 20% of the share capital.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
327,101,513	75.46%	106,356,171	24.53%	1,922	0.00%	0	0.00%	0	0.00%

Sixth Proposal on the agenda

“Sixth Authorisation to reduce the period for calling the extraordinary general meetings of Inmobiliaria Colonial, SOCIMI, S.A., in accordance with Article 515 of the Spanish Limited Liability Companies Law.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
403,743,365	93.14%	29,714,318	6.85%	1,923	0.00%	0	0.00%	0	0.00%

Seventh Proposal on the agenda

“Seventh Establishment of the number of members of the Board of Directors.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
433,223,432	99.94%	233,252	0.05%	2,922	0.00%	0	0.00%	0	0.00%

Eighth Proposal on the agenda

“Eighth Ratification and appointment of Directors.”

“8.1. Ratification and appointment of Ms Silvia Mónica Alonso-Castrillo Allain as Director of Inmobiliaria Colonial, SOCIMI, S.A. with independent Director status.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
433,456,683	99.99%	1	0.00%	2,922	0.00%	0	0.00%	0	0.00%

“8.2. Appointment of Ms Ana Peralta Moreno as Director of Inmobiliaria Colonial, SOCIMI, S.A. with independent Director status.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
433,455,183	99.99%	1	0.00%	4,422	0.00%	0	0.00%	0	0.00%

“8.3. Waiver of the obligation not to carry out activities involving effective competition with Inmobiliaria Colonial, SOCIMI, S.A. in accordance with the provisions of Article 230 of the Spanish Limited Liability Companies Law.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
433,453,933	99.99%	2,751	0.00%	2,922	0.00%	0	0.00%	0	0.00%

“8.4. Appointment of Ms Ana Bolado Valle as Director of Inmobiliaria Colonial, SOCIMI, S.A. with independent Director status.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
432,626,274	99.80%	830,410	0.19%	2,922	0.00%	0	0.00%	0	0.00%

Ninth Proposal on the agenda

“Ninth Vote, in an advisory capacity, on the annual remuneration report of Directors of Inmobiliaria Colonial, SOCIMI, S.A. for 2018.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
306,559,422	70.72%	120,334,854	27.76%	6,565,330	1.51%	0	0.00%	0	0.00%

Tenth Proposal on the agenda

“Tenth Remuneration policy of the Directors of Inmobiliaria Colonial, SOCIMI, S.A. for 2020, 2021 and 2022.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
285,634,852	65.89%	141,341,172	32.60%	6,483,582	1.49%	0	0.00%	0	0.00%

Eleventh Proposal on the agenda

“Eleventh Delegation of powers.”

The resolution was adopted with the following outcome:

VOTES IN FAVOUR		VOTES AGAINST		ABSTENTIONS		BLANK VOTES		ABSENCES	
No of votes	%	No of votes	%	No of votes	%	No of votes	%	No of votes	%
433,456,184	99.99%	1,500	0.00%	922	0.00%	1,000	0.00%	0	0.00%

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