[This contract version in English is provided for informational purposes. In case of contradiction, the Spanish version shall prevail.]

KEY INVESTMENT DATA SHEET

This crowdfunding offer has not been verified or approved by the Spanish National Securities Market Commission (CNMV) or the European Securities and Markets Authority (ESMA).

The suitability of your experience and knowledge has not necessarily been assessed before you were granted access to this investment. By making this investment, you fully assume the risk involved, including the risk of partial or total loss of the money invested.

Risk warning

Investing in this crowdfunding project involves risks, including the risk of partial or total loss of the money invested. Your investment is not covered by deposit guarantee schemes established in accordance with Directive 2014/49/EU of the European Parliament and of the Council (*). Your investment is not covered by investor compensation schemes established in accordance with Directive 97/9/EC of the European Parliament and of the Council (**).

You may not get any return on your investment.

This is not a savings product and we recommend that you do not invest more than 10% of your net assets in crowdfunding projects.

You may not be able to sell the investment instruments when you want to. Even if you can sell them, you may incur losses.

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(*) Directive 2014/49/EU of the European Parliament and of the Council of April 16, 2014, on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).

(**) Directive 97/9/EC of the European Parliament and of the Council of March 3, 1997, on investor compensation schemes (OJ L 84, 26.3.1997, p. 22).

Pre-contractual cooling-off period for inexperienced investors

Inexperienced investors benefit from a cooling-off period during which they may, at any time, revoke their investment offer or expression of interest in the crowdfunding offer without having to justify their decision and without incurring a penalty. The cooling-off period begins when the potential inexperienced investor makes an investment offer or expresses interest and expires four calendar days after that date.

Investors may exercise their right to revoke their investment by sending an email to contacto@urbanitae.com within a maximum of 4 calendar days from the date on which they made their investment.

In the event of withdrawal by the investor(s), Urbanitae reserves the right to close the project or to complete the initial investment target with new investors.

Summary of the transaction	
Offer identifier (LEI code of the promoting company)	959800KJGT96PYP81237
Developer	ARCOSUR RESIDENCIAL, S.L.
Project name	Zaragoza | Arcosur Residential Project
Project ID	
Type of Offer and Instrument	Equity Project: Entry of Urbanitae investors via Capital Increase
Target Amount	€1,105,000
Deadline	November 6, 2025

Part A: Information about the project promoter and the crowdfunding project

Promoting company:

Information on the developer	
Company name	ARCOSUR RESIDENCIAL SL
Tax identification number	B-23964547
Registered office	The registered office shall be at Avenida de la Independencia, nº 22, 50004, Zaragoza (Zaragoza)
Corporate structure. Administrative body	The administrative body shall consist of two joint administrators: Angel Goyanes Carnicer José Manuel Navarro
Registered office of the administrative body	The registered office shall be at Avenida de la Independencia, nº 22, 50004, Zaragoza (Zaragoza)
Description of the company and its business plan	According to the Deed of Incorporation dated October 16, 2025, before the notary Luis Ignacio Leach Ros, under number 2,195 of his protocol order, its activity being, among others, CNAE number 4110.
Number of employees	0 employees
Number of projects previously financed on the platform	0
Share capital structure	Limited liability company (LLC) The share capital of the SPV is as follows: TEMARAL ACTIVOS, S.L.: €1,000.00 MARTINAS ESTUDIO DE DECORACIÓN: €1,000.00 SEGIA RESIDENCIAL, S.L.: €1,000.00
Internet domain address	https://www.segiaresidencial.com/

DESCRIPTION OF THE FINANCIAL SITUATION. Balance sheet for 2025			
Non-current assets	**-**	**Net equity**	**€3,000**
Current Assets	**€3,000**	**Non-current liabilities**	**-**
Inventories	-	**Current liabilities**	**-**
Short-term financial investments	-	Trade creditors and other accounts payable	-
Cash and other liquid assets	€3,000	Other creditors	-
TOTAL ASSETS	**€3,000**	**TOTAL LIABILITIES + NET EQUITY**	**€3,000**

DESCRIPTION OF THE FINANCIAL SITUATION. Profit and Loss Account for 2025	
Revenue	-
Operating expenses	-
Operating profit	-
Corporate tax	-
Net profit	-

The project promoter declares that, to the best of its knowledge, no information has been omitted and the information is not materially misleading or inaccurate. The project promoter is responsible for preparing this key investment information document.

Vehicle company:

Developer information	
Company name	RIVENDEL PROPERTIES 3, S.L.
Tax identification number	B-23.819.907
Registered office	The registered office shall be at Calle Diego de León 25, Bajo B, 28006, Madrid
Corporate structure. Administrative body	Sole administrator AJP ACCOUNTING TAX & LEGAL, S.L.P. with representative Álvaro José Pavía Cervera
Description of the company and its business plan	Calle Diego de León 25, Bajo B, 28006, Madrid
Number of employees	According to the Deed of Incorporation dated September 19, 2025, before notary Pablo de la Esperanza Rodríguez, under number 5,039 of his protocol order, its activity being, among others, CNAE number 4110.
Number of projects previously financed on the platform	0 employees
Share capital structure	Limited company (S.L.) The share capital of the SPV is as follows: Shares 1 to 3,000 (both inclusive): AJP ACCOUNTING TAX & LEGAL, S.L.P
Internet domain address	-

DESCRIPTION OF THE FINANCIAL SITUATION. Balance sheet 2025			
Non-current assets	-	Net equity	€3,000
Current Assets	€3,000.00	Non-current liabilities	-
Inventories	-	Current liabilities	-
Trade receivables and other accounts receivable	-	Trade payables and other accounts payable	-
Cash and other liquid assets	€3,000	Other creditors	-
TOTAL ASSETS	€3,000.00	TOTAL LIABILITIES + NET EQUITY	€3,000.00

DESCRIPTION OF THE FINANCIAL SITUATION. Profit and Loss Account 2025	
Revenue	-
Operating expenses	-
Operating profit	-
Corporate tax	-
Net profit	-

We present a new project consisting of the development of a new residential development comprising 56 three-bedroom social housing units and a commercial premises located on the ground floor of the building. All homes will have a parking space and storage room. The project includes Officially Protected Housing (VPO) and Price-Controlled Housing (VPT) and will allow for a high degree of customization of the homes.

Part B: Main characteristics of the crowdfunding process and conditions for raising capital

<table>
<tr><td>(a)</td><td>Minimum amount of capital to be raised for each participatory financing offer

1,105,000 euros

Number of offers (public or private) completed by the project promoter or crowdfunding service provider for the project in question

<table>
<tr><td>Type of offering and instruments offered</td><td>Date of completion</td><td>Amount [raised/borrowed] and target amount (including, in the case of currencies other than the euro, the equivalent in euros and the date of the conversion rate)</td><td>Other relevant information, if any</td></tr>
<tr><td>None</td><td>Not applicable</td><td>Not applicable</td><td>Not applicable</td></tr>
</table></td></tr>
<tr><td>(b)</td><td>Deadline for achieving the capital raising target

November 30, 2025</td></tr>
<tr><td>(c)</td><td>Information on the consequences if the capital raising target is not achieved within the deadline

If the target amount of funds raised is not reached, investors will be refunded their committed contribution within a maximum of five business days from the date of non-compliance, at no cost to investors.</td></tr>
<tr><td>(d)</td><td>Maximum amount of the offer, if different from the minimum amount of capital mentioned in letter a)

No difference.</td></tr>
<tr><td>(e)</td><td>Amount of own resources committed by the project promoter to the crowdfunding project

The amount of capital corresponding to the manager and its investors after the crowdfunding financing will be equivalent to €1,105,000.</td></tr>
<tr><td>(f)</td><td>Changes in the capital structure of the project promoter related to the crowdfunding offering

The promoter will carry out a capital increase, allowing platform users to participate based on their committed contribution, allocating them 50% of the share capital.</td></tr>
</table>

Part C: Risk factors

Exposure to the main risks **Type 1 – Project risk** The project risks that could cause the project to fail include, but are not limited to: (i) legal aspects of the transaction and/or signing of the loan agreement, administrative licenses (ii) the occurrence of adverse scenarios with a negative impact, such as an increase in associated costs or a decrease in income to be received. **Type 2 – Sector risk** Risks inherent to the specific sector. These risks may be caused, for example, by a change in macroeconomic circumstances or a reduction in demand in the real estate sector. **Type 3 – Default risk** The risk that the project developer may be subject to bankruptcy proceedings and other events affecting the project or the project developer that result in the loss of the investment for investors. Such risks may be caused by a variety of factors, including, without limitation: (serious) change in macroeconomic circumstances, mismanagement, fraud, financing not matching the corporate purpose, failure to raise financing, or lack of liquidity. **Type 4 – Risk of lower than expected returns, delays, or non-performance** The risk that the return will be lower than expected, delayed, or that the project will default on principal or interest payments. **Type 5 – Risk of platform failure** The risk that the crowdfunding platform will be unable to provide its services, either temporarily or permanently. **Type 6 – Risk of investment illiquidity** Investors will not be able to obtain liquidity from their investment until the project is completed. **Type 7 – Other risks** Risks that are, among other things, beyond the control of the project promoter, such as political or regulatory risks.

Part D: Information relating to the offer of negotiable securities and instruments admitted for participatory financing

(a)	**Total amount and type of negotiable securities to be offered** (a) Name of the issuer: ARCOSUR RESIDENCIAL, S.L. (b) Description: capital increase for the development of 56 homes in Arcosur, Zaragoza. (c) Capital amount: €1,105,000. (d) Return of capital after repayment of the obligations contracted by the company.
(b)	**Subscription price** The amount of the negotiable securities is €1,105,000.
(c)	**If oversubscription is accepted and how it is allocated** Excess demand is not accepted
(d)	**Subscription and payment conditions** Access to the subscription and payment conditions can be found in the investment contract, which is available in the project documentation section published on the platform. It can be found in the investment contract (Annex I).
(e)	**Custody and delivery of negotiable securities to investors** Custody and delivery services to investors will be provided through LEMON WAY, registered in the Bank of Spain's (BdE) Register of Payment Institutions under the heading "Community payment institutions operating in Spain without an

	establishment (Art. 25 of Directive 2007/64/EC and Art. 11 of Law 16/2009) and MANGOPAY, as an entity authorized by the Financial Sector Supervisory Commission, in accordance with Directives 2009/110/EC and 2015/2366/EU.
(f)	**Information regarding the guarantee or collateral securing the investment (if applicable):** Not applicable
(g)	**Information regarding the firm commitment to repurchase the negotiable securities** **Description of the repurchase agreement** Not planned. If a decision needs to be made in this regard, it will be submitted to a Shareholders' Meeting where all investors will have the right to vote. **Time period for repurchase** Not applicable
(h)	**Interest rate and maturity information** Not applicable **Nominal interest rate** Not applicable **Date from which interest is payable:** Not applicable **Interest payment dates:** Not applicable **Maturity date (including interim repayments, where applicable):** Not applicable **Applicable yield:** Not applicable

Part E: Information on the special purpose entity

(a)	**Is there an intermediary entity between the project sponsor and the investor?** Yes
(b)	**Contact details of the manager of the special purpose vehicle** Website: https://www.segiaresidencial.com/ Email: **info@segiaresidencial.com**

Part F: Investor rights

(a)	**Main rights inherent in negotiable securities** Brief description of the main rights inherent in the instruments, grouped by category, such as: (a) dividend rights: Yes (b) voting rights: Investors shall have the right to vote to approve a substantial change in the terms of the project

	(c) rights of access to information: Yes (d) preemptive rights in offers to subscribe to instruments of the same class: No (e) right to participate in the issuer's profits: Yes (f) Right to participate in the surplus in the event of liquidation: Yes (g) Redemption rights: No (h) Conversion rights: No (i) clauses granting a joint exit right in the event of an operational event: Not applicable Within the documentation associated with the project, the investor will have access to the Articles of Association of the Vehicle Company.
(b) and (c)	**Restrictions to which the negotiable securities are subject and description of any restrictions on trading** Access to the restrictions to which the negotiable securities are subject and a description of any restrictions can be found in the investment agreement, which is available in the project documentation section published on the platform. See Annex I.
(d)	**Investor's ability to divest from the investment** Not possible through the Platform
(e)	**In relation to equity instruments, the distribution of capital and voting rights before and after the capital increase resulting from the offering, assuming that all negotiable securities are subscribed.** Access to the distribution of capital and voting rights after the capital increase will be available in the private area of each user who has subscribed to the financing campaign. Voting rights will be maintained after the increase.

Part G: Communications related to loans

Equity Project. This section does not apply.

Part H: Fees, information, and remedies

(a)	**Fees and costs borne by the investor in relation to investments (including administrative costs resulting from the sale of instruments admitted for participatory financing)** €0
(b)	**Where and how to obtain free additional information about the crowdfunding project, the project promoter, and, where applicable, the intermediary entity** On the Platform's website. Within the published project in question, in the documentation section
(c)	**How and to whom can investors address a complaint about the investment or the conduct of the project promoter or crowdfunding service provider** In the event of a complaint about the investment, it can be sent by email to contacto@urbanitae.com.

ANNEX I

[This contract version in English is provided for informational purposes. In case of contradiction, the Spanish version shall prevail.]

INVESTMENT AGREEMENT

ON THE ONE HAND

URBANITAE REAL ESTATE PLATFORM, S.L., a Spanish company with Tax ID No. B-88.393.962 and registered office at Calle Castelló 23, 1º, 28001, Madrid (hereinafter, the "Platform");

ON THE OTHER HAND

The user registered on the Platform's website as an investor (hereinafter, the "Investor");

ON THE OTHER HAND

"ARCOSUR RESIDENCIAL, S.L.", a Spanish company with tax identification number B-23.964.547 and registered office at Avenida De La Independencia 22, 8ª Planta, 50004, Zaragoza, as a developer registered on the Platform's website (hereinafter, the "**Developer Company**").

AND, ON THE OTHER HAND

"RIVENDEL PROPERTIES 3, S.L.", a Spanish company, with Tax ID No. B-23.819.907 and registered office at Calle Diego de León 25, Bajo B, 28006, Madrid, as a company registered on the Platform's website (hereinafter, the "Vehicle Company").

The SPV Developer and the Vehicle Company, together with the Platform and the Investor, shall be referred to as the "**Parties**."

The Parties acknowledge that they have sufficient legal capacity to enter into this investment agreement for the purpose of subscribing for shares (the "Agreement") and, to that end,

DECLARE

I. That the Platform, which is authorized as a participatory financing service provider by the National Securities Market Commission, file number 2023045268 and authorized by license number 4, is a company that connects a limited number of users, known as investors (natural or legal persons), who offer financing in exchange for a monetary return, with users who request financing on their own behalf for a real estate crowdfunding project, known as Developers.

II. The Platform is a "*participatory financing platform*" as defined in Article 2 of Regulation (EU) 2020/1503 of the European Parliament and of the Council of October 7, 2020, on European providers of participatory financing services for businesses, and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937 (the "**Regulation (EU) 2020/1503**").

III. That the Developer Company is a limited liability company whose corporate purpose includes, among others: "*Real Estate Development"* (CNAE 4110).

IV. That, likewise, the Vehicle Company is a limited liability company whose corporate purpose includes, among others: *"Real Estate Development*" (CNAE 4110).

V. That the Platform has presented to users registered on its website a project whereby the Investor, together with other investors (collectively referred to as the "Investors"), will subscribe to a capital increase to be executed through cash contributions to the Vehicle Company. The purpose of this capital increase is (i) the acquisition by the Vehicle Company of shares in the context of a capital increase of the Developer Company, and (ii) the development of a real estate development consisting of a **new residential project comprising 56 homes with garage and storage room included (**the **"Development** located on Avenida Patio de los Naranjos, Arcosur sector, plot C-11.4, Zaragoza, cadastral reference 9607304XM6190H0001GH (the "Property"). All of this is based on a forecast of specific economic and temporary conditions (the **"Project**").

VI. The Investor has expressed to the Platform its interest in participating in the Project by indirectly participating in the share capital of the Developer Company through the delivery of a monetary contribution (the "Investment"), assuming the risk and venture of the Project in order to obtain, where applicable, any profits that may be generated.

In accordance with the foregoing, the Parties, in their respective capacities and interests, have agreed to formalize this Agreement, which shall be governed by the following

STIPULATIONS

0. PURPOSE

The purpose of this Agreement is to regulate: (i) the terms and conditions applicable to the Investment granted by the Investor through the Platform in favor of the Developer Company; (ii) the relations between the Parties; and (iii) the principles of action of the Developer Company in relation to the Project.

1. PRE-CONTRACTUAL REFLECTION PERIOD

As stated in Article 22 of Regulation (EU) 2020/1503, the Investor, if considered a non-professional investor, shall have a period of four calendar days, starting from the moment the investment offer or expression of interest is made on their part, in this Project, during which they may revoke their investment offer or expression of interest in the participatory financing offer at any time, without having to justify their decision and without incurring any penalty.

To exercise this right, the Investor must send an email tocontacto@urbanitae.com within a maximum period of four calendar days from the date on which they submitted their investment offer. In any case, the Platform reserves the right to select, at its discretion, the investors with whom to carry out the Project or to complete the Investment Objective (as this term is defined below) with new investors other than the Investor.

2. COMMITTED CONTRIBUTION

The Platform will publish on its website the total and aggregate amount of money necessary for the proper development and execution of the Project (the "**Funding Target**") for the purpose of advertising it to potential investors. For the purposes of the Agreement, the Investor's Committed Contribution shall be understood to be the specific amount that the Investor authorizes and commits, through the Platform, to finance the Project, thereby contributing to the achievement of the Financing Target.

By signing the Agreement, the Investor undertakes, subject to the Suspensive Condition described in clause 18, to deliver funds of a monetary nature as share capital to the Promoting SPV, which accepts them. This contribution shall be binding on the Investor (the "**Committed Contribution**") as set forth in **Annex I** (the "Special **Conditions**"), for the purpose of subscribing to the number of shares in the Vehicle Company (which in turn takes a stake in the Developer SPV) that proportionally correspond to the Financing Target. All the shares to be subscribed shall be of the same series and class and shall therefore have the same rights.

Once the Financing Target has been reached within the established deadline for the Project, the Investor will be informed that their Committed Contribution will be transferred to an account held by the Vehicle Company. To this end, by entering into this Agreement, the Investor grants, through the Platform, an irrevocable mandate so that, once the Financing Target is reached, the following actions are carried out:

- (i) the corresponding transfer in favor of the SPV Developer for the purpose of increasing the share capital.
- (ii) the formalization, in the name and on behalf of the Investor, of the aforementioned capital increase, including the subscription and payment of the number of shares corresponding to them in proportion to their Committed Contribution to the Financing Target; and
- (iii) the execution of any public and private documents that may be necessary, convenient, or appropriate for the purposes of the correct execution, implementation, and documentation of the capital increase, as well as the corresponding shareholders' agreement referred to above. In this regard, the Investor undertakes to provide any documentation that may be required by the Platform for these purposes.

The Financing Target will be contributed to the Promoting SPV and will be used exclusively for the capital increase in the Promoting SPV to finance the Project, as well as to cover the expenses provided for in this Agreement, in accordance with the details described in the Project published by the Platform on its website.

3. CO-INVESTMENT

The share capital of the Developer Company will be held, in addition to the Vehicle Company, by a third party outside the Platform (the "Co-investor"), which will contribute funds of a monetary nature and/or non-monetary assets, such as land, to facilitate the development of the Project. In the event that the Co-investor makes non-monetary contributions, the valuation thereof must be supported by third-party reports. The Co-investor will hold a minority stake in the Developer Company.

In order to regulate the relationship between the Co-investor and the Investors, a partnership agreement shall be signed to regulate, among other matters, the following, which in all cases shall be in accordance with the provisions of the Contract:

- Developer Company's debt policy
- Reinforced majority regime.
- Share transfer regime (a non-transferability period may be established).
- Valuation of transactions related to the Co-investor.

4. THE ADMINISTRATIVE BODY OF THE VEHICLE COMPANY

The administrative body of the Vehicle Company shall take the form of a single administrator, appointed for an indefinite period, namely José Manuel Navarro Callau (the "**Administrative Body of the Vehicle Company**").

5. PROJECT DEVELOPMENT AND EXECUTION AND EXPENSE POLICY

Under the Financing Objective, the Investor authorizes the SPV Developer to proceed with the acquisition of the Property, as well as to make the necessary payments for the construction and marketing of the Development for the price and with the limitations described on the website. If, for any reason, it is not possible to acquire the Property in accordance with the planned specifications, the SPV Developer will submit the new conditions to the Investors for approval via the website. The possibility of the SPV Developer taking on debt for the purpose of financing the development of the Project is expressly acknowledged.

Likewise, the following expenses shall be borne by the Developer Company and charged to the Financing Objective: (i) expenses related to the capital increase of the Developer Company; (ii) expenses that the Developer Company may incur in the development of the Promotion, including, but not limited to: technical and professional fees, work certifications, purchase of materials, health and safety projects, supplies, insurance, fees, and taxes; etc.; (iii) expenses related to the services necessary for the Developer Company to comply with its legal, accounting, tax, and census obligations related to the Development; (iv) expenses and taxes arising from the marketing of the Development; (v) administration fees related to the Development; (vi) commissions paid to intermediaries for the acquisition and/or transfer of the real estate units that make up the Development; (vii) the Platform's commission in accordance with what is published on its website; (viii) financial expenses and amortization of third-party debt taken on for the development of the Project; and (ix) in general, any other expense necessary for the implementation of the Project, provided that it is valued at market conditions.

Expenses and taxes arising from the transfer of shares in the Developer Company that may be agreed between Investors, as partners, and users registered on the Platform's website are excluded and shall be paid by the Parties as agreed between the transferor and the acquirer.

6. DIVESTITURE

The Parties acknowledge that the Investor has made its Committed Contribution with the commitment that the SPV Developer will proceed with the disposal of the Development that is the subject of the Project (the "Divestment") within a limited time frame. The Investor authorizes the SPV Developer to dispose of the real estate units that make up the Development at any time during its development, provided that the conditions of sale comply with the Project and the remaining proceeds are used as remuneration for the Investment under the terms set forth in this Agreement.

If, as a result of the situation in the real estate market, at the time of the Divestment the sale price of any real estate unit comprising the Development is lower than that provided for in the Project, the SPV Developer shall seek the Investors' authorization for the new conditions of sale through the Platform. Authorization shall be deemed to have been granted in accordance with the provisions of clause 21 (**"General Provisions**") below.

7. DISTRIBUTIONS

The cash management of the Developer Company will be governed by the principle of maximum distribution to Investors, subject to a minimum operating cash flow necessary for the development of the Project in the amount established in the Specific Conditions.

The total return obtained from the Divestment, net of operating expenses, insurance, and applicable taxes, will be distributed to Investors in accordance with the legal formula deemed most efficient at any given time. By way of example, distributions may be made in the form of dividend distributions, capital reductions, or liquidation proceeds (hereinafter, the "Distributions").

Distributions shall be made to Investors in proportion to their share in the share capital and in accordance with the information published by the Platform.

Distributions shall be paid into the payment account held by the Vehicle Company at the payment institution with which the Platform operates and shall be subject to the applicable withholding taxes.

If necessary, the Investor undertakes to adopt or ensure that the corresponding agreements are adopted in order to proceed in accordance with the legislation applicable to the Distributions. Distributions in kind will not be possible.

Once the dissolution of the Developer Company has been agreed, it must be liquidated as quickly as possible. In this regard, the Investors, in their capacity as partners, undertake to carry out all actions that are necessary, necessary, and appropriate for this purpose.

The Investor acknowledges that extraordinary circumstances not foreseen in the Project (including, but not limited to: fall in real estate market prices, decrease in demand, increase in construction costs, delays in administrative deadlines for obtaining permits or licenses) may lead to future Distributions being delayed or falling short of their Committed Contribution, assuming the risk and venture of the Investment as participants in the share capital.

8. PRINCIPLES OF ACTION OF THE DEVELOPER SPV

The Developer Company undertakes to the Investors that its activity will comply, in all cases, with the provisions of the Project published on the Platform's website and, in particular, that the Financing Objective will be used exclusively for the purpose set out in the Project.

Specifically, without limitation, once the Property has been acquired, the Developer Company must carry out the following steps, either directly or through the management company hired for this purpose:

(i) the execution, promotion, and marketing of the Development as described in the Project;

(ii) the overall management of the Developer Company (through its administrative body or, where applicable, through the corresponding authorized subcontractor) from the signing of this Agreement, including, among others, the following tasks:

- keeping its accounts up to date;
- settling the corresponding taxes;
- calling, attending, and participating in the ordinary and extraordinary general meetings held by the company, when required by the Platform, to deal with, among other things, matters affecting the Property; and
- provide, through the Platform, up-to-date information at all times regarding the management services provided for in this section, as well as any other technical, financial, or business information that the Platform may reasonably request.

(iii) The disposal of the real estate units that comprise it must be carried out taking into consideration the medium-term divestment objective and in accordance with the distribution policy set out in the previous clause.

(iv) carry out the tasks necessary to launch and execute the Project, limiting the use of funds received as Investment to what is strictly necessary for the development of the Project and ensuring at all times compliance with the applicable regulations and the minimization of expenses, in accordance with the objectives of the Project;

(v) once the estimated period for disposal has elapsed, as set out in the Project information published on the Platform's website, it will actively promote the search for offers aimed at Divestment;

(vi) signing of the corresponding management and marketing contract for the Development, which must be a contract on market terms, both with regard to fees and economic conditions, and in the area of services provided, compliance with applicable regulations, and assumption of liability to the SPV Developer for breach of its obligations; and

(vii) the SPV Developer must at all times have taken out the corresponding insurance policies covering all the risks inherent in the development and operation of the Project, including, but not limited to, civil liability, multi-risk and ten-year liability in relation to the real estate assets comprising the Development.

9. OBLIGATIONS TO INFORM PARTNERS

The Platform undertakes to provide the Investor with information regarding the status of the Project through the Platform's website, without prejudice to any other obligations to provide information to the partners of the commercial companies that the administrator of the Developer Company must comply with in accordance with applicable legislation.

Likewise, the Platform, among its obligations set forth in Article 23.8 of Regulation (EU) 2020/1503, shall immediately inform the Investor of any substantial change in the information that has been transmitted to it in relation to the Project, provided both on the Platform's website and in this Agreement.

For these purposes, a substantial change in the information shall be understood to be one that, while not having an impact on the profitability of the Project, provided that it does not jeopardize its viability or entail an alteration to the detriment of the Investor, affects the control structure of the companies involved in it, even when such modification entails a change in the Financing Objective communicated to the Investor.

To this end, the Platform reserves the right to make any structural changes to the Project on behalf of the Investor that are necessary to optimize it, and must report any changes in the space created for each Investor in the Project on the Platform's website, providing a Project monitoring document explaining how the operation will ultimately be structured.

10. RELATIONSHIPS BETWEEN INVESTORS

In the event of any discrepancy between the provisions of this Agreement and the Articles of Association of the Promoting SPV (which must be adjusted in the event of any discrepancy between them so that they are consistent with the content of this Agreement), the provisions of the Agreement shall prevail in all cases between the Parties.

Notwithstanding the foregoing, any changes that may occur under the terms of the previous provision shall be taken into account, which shall be communicated to each Investor and shall prevail in all cases over the provisions of the Agreement.

The Parties irrevocably undertake to adopt, once the condition precedent referred to in clause 18 has been fulfilled, all corporate agreements of the General Meeting or the administrative body that are necessary to implement any of the agreements established in the Contract and, to this end, at the registered office of the Vehicle Company, to convene, notify, and carry out all necessary actions so that said bodies may validly meet by electronic means through the Platform's website for the adoption of agreements, as well as all subsequent acts that may be necessary or convenient for the full effectiveness of the agreements adopted by them.

11. ADMINISTRATIVE BODY OF THE DEVELOPER COMPANY. CONFIGURATION AND ACTION

The administrative body of the Developer Company shall consist of two (2) joint administrators, namely Mr. Ángel Goyanes Carnicer and Mr. José Manuel Navarro Callau (the **"Administrative Body of the Developer Company**").

The Parties agree that the Management Body of the Developer Company, unless prior written consent is obtained from the Investors (as indicated in clause 21 (**"General Provisions**")), may not under any circumstances adopt any of the following decisions: (i) granting powers to act on behalf of and in representation of the Developer Company that are not for the purpose of the proper execution and marketing of the Promotion; (ii) making payments or transactions with an entity related to the Management Body of the SPV Developer, except those arising from the provisions of the service agreements provided for in the Project, in the articles of association of the SPV Developer (the **"Articles of Association of the SPV** Developer") or in this Agreement; and (iii) approving expenses or acquisitions of shares not provided for in this Agreement.

12. GENERAL MEETING OF THE DEVELOPER COMPANY

The General Meeting of shareholders of the Developer Company shall be governed by the provisions of the Articles of Association of the Developer Company, in accordance with the requirements of the applicable regulations. The Parties shall ensure that the statutory regime in relation to the minimum quorum for the holding and adoption of resolutions is as provided for by law.

The Parties agree that attendance and voting at the General Meeting of the Developer Company and, where applicable, at the General Meeting of the Vehicle Company, may be carried out by electronic means (by accepting the voting mechanism that the Platform's website will make available to Investors). In this way, signing by electronic means constitutes the granting of a specific power of attorney in favor of the administrative body or any other representative included in the representation document for this purpose, being duly represented at the corresponding General Meeting and exercising the voting rights of the corresponding member, in the manner indicated by the latter or, in the absence of instructions, in the manner deemed appropriate, without prejudice to the voting syndication agreement provided for below.

The Investors undertake to the SPV Developer and to each other to vote in favor (where applicable, at the relevant meeting of the Vehicle Company) to any proposal for the sale of the real estate units comprising the Development that is proposed by the SPV Developer and the Vehicle Company at the General Meetings of the SPV Developer and the Vehicle Company, provided that the sale price is equal to or higher than the sale target price "base" established in the Project published on the Platform's website.

13. TRANSFER OF SHARES

The transfer of the shares of the SPV Developer shall be governed by the provisions of the Articles of Association of the SPV Developer, drawn up in accordance with current legislation.

14. REPRESENTATIONS AND WARRANTIES IN RELATION TO THE DEVELOPER COMPANY AND THE VEHICLE COMPANY

The representative of the Vehicle Company declares that it is a Spanish company, validly incorporated and existing in accordance with Spanish law, incorporated for an indefinite period on September 19, 2025. The representative of the Vehicle Company declares that the company is registered in the Madrid Mercantile Registry under number .

The representative of Developer Company declares that it is a Spanish company, validly incorporated and existing under Spanish law, incorporated for an indefinite period on October 16, 2025. The representative of Developer Company declares that the company is registered in the Zaragoza Commercial Registry.

The Developer Company declares for all intents and purposes, by virtue of this Agreement, that no other previous real estate development projects have been carried out through this same company, which is therefore a company dedicated solely to the development of the Project. Additionally, the Developer Company declares that under no circumstances will expenses, costs, or damages arising from activities other than the execution of the Project, which therefore includes the execution and marketing of the Development, be borne by the Financing Objective.

15. INFORMATION REGARDING PAYMENTS AND RISKS ASSOCIATED WITH THE OPERATION

All payment transactions that may arise from the activities and transactions under this Agreement shall be channeled through a payment institution, in which each of the Parties shall open a payment account for this purpose, all in accordance with the terms and conditions indicated by the Platform on its website.

The Investor declares that they have read and understood the risks associated with the operation and investment described on the Platform's website and, in particular, declares that they are aware of the risk of total or partial loss of the capital invested as an Investment, the risk of not obtaining the expected financial return, as well as the risk of lack of liquidity to recover the investment, as a result of the restrictions on free transferability inherent in the legal regime of limited liability companies, the risk of dilution of the shareholding in the share capital of the Developer Company, the risk of not receiving dividends, and the risk of not being able to influence the management of the company.

16. FEES

The following fees shall be payable to the Platform and charged to the Developer SPV:

- **Project commission**: once the Financing Target has been reached by the Platform, the Developer Company shall pay the Platform the project commission indicated in the Specific Conditions, calculated on the basis of the Committed Investments, plus the applicable Value Added Tax.
- **Any other fees or expenses attributable** to the Developer Company by the Platform or any debt collection agency hired by the Platform in relation to the Investment, such as, but not limited to, investigation expenses, debt collection agency expenses, as well as any other expenses incurred in obtaining the reports necessary for its granting, claims, investigation of assets or their encumbrances, collection management, registry consultations, obtaining notarial certificates and requests by notarial, postal, telegraphic, burofax or similar means, as well as any other justifiable external expenses incurred until the settlement of any past due debt position.
- **Taxes:** Taxes arising from the execution and performance of this Agreement shall be paid in accordance with the law.

17. NOTIFICATIONS

The Parties agree to the formalization of this Contract by electronic means and the sending of any

notifications to the email address contacto@urbanitae.com, by this means, and therefore the provisions of Law 34/2002, of July 11, on information society services and electronic commerce, and Law 22/2007, of July 11, on the distance marketing of consumer financial services, shall apply.

It is the responsibility of the Developer Company to reliably communicate any change in the contact details indicated, and until such change is properly communicated to the Platform, the data currently available will be valid for the accreditation of any notification in relation to this Contract.

Our organization is a member of Confianza Online (a non-profit association), registered in the National Registry of Associations, Group 1, Section 1, national number 594400, Tax ID number G85804011, Carrera de San Jerónimo, 18, 4o 1, 28014 Madrid (Spain). For more information: www.confianzaonline.es. We also inform you that, as a member organization and under the terms of its Code, Confianza Online will be competent for the alternative resolution of any disputes regarding digital advertising and data protection related to this area. (https://www.confianzaonline.es/como-reclamar).

18. TERM OF THE AGREEMENT AND CONDITION PRECONDITIONAL

This Contract shall enter into force for all Parties on the date of its acceptance and signing through the Platform.

Notwithstanding the foregoing, the effectiveness of this Agreement is subject to compliance with the condition precedent, which consists of the mandatory achievement of the Project Financing Objective within the period established on the Platform (the **"Condition** Precedent"). At that time, the Platform shall inform each of the Parties, for this purpose, of their Committed Contribution and the percentage that this represents of the total share capital of the Developer SPV. If the Financing Target is not reached, the Contract shall be terminated by operation of law and shall be null and void, without the Investor being entitled to claim any compensation or indemnification of any kind from the Platform by virtue of such termination. Consequently, the Platform shall be released from all obligations in relation to the Contract.

19. CLAIMS

The Platform has a Customer Protection Policy that details the procedures for investors to file complaints and claims and the procedures for resolving them. The Platform's Customer Service contact details for resolving complaints and claims are as follows:

- Customer Service Manager: Ms. Rocío Ábalo Nogueira
- Email: sac.urbanitae@afincompliance.es
- Customer Service Telephone: +34 91 791 44 28
- Postal address: C/Marqués de Villamejor, 5, 28006, Madrid

The Platform is obliged to respond to and resolve any complaints and claims submitted by the Investor by any means to this service within two months of their submission. Once this period has expired, the Investor may refer the matter to the Complaints Service of the Spanish National Securities Market Commission.

20. SIGNATORIES' DETAILS

In compliance with the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "GDPR"), the signatories to this Agreement are hereby informed that both the data collected in this Agreement and any other data provided in the future will be included in a personal data file for which each of the Parties is responsible, for the purpose of managing the maintenance, compliance, development, control, and execution of the provisions of this Agreement. Likewise, the signatories to this Agreement may exercise their rights of access, rectification, cancellation, where possible, and opposition at any time by email, telephone, or in writing to the contact details of each Party listed in clause 17 above.

21. GENERAL PROVISIONS

The Platform shall inform the other Parties of any amendments to the Agreement that may arise as a result of changes in the applicable regulations or for any other objective reason or that are otherwise considered appropriate or convenient by the Platform. Such amendments shall be deemed accepted if the Parties do not express their opposition in writing within 15 calendar days. Any other modification to the Contract requires the express agreement of all the Parties.

This same procedure will be implemented in the event that the consent of the Investor must be obtained, who will make the corresponding decisions through the meetings of shareholders of the Vehicle Company that are convened for this purpose.

The expenses and taxes arising from the execution and performance of the Agreement and the transactions contemplated therein shall be borne by the Developer SPV.

The Platform, the SPV Developer, and the Investors may not assign the rights and obligations arising for them from the Agreement, unless otherwise established in this document.

For anything not provided for in this Agreement, the provisions of the General Terms and Conditions available on the website www.urbanitae.com shall apply, which the user has declared to know and understand and accepts in their entirety.

The Parties consent to the formalization of the Contract by electronic means and the sending of any notifications to the email address contacto@urbanitae.com, all in accordance with the applicable regulations.

22. LEGISLATION AND JURISDICTION

This Contract and the agreement it constitutes shall be governed by the laws of Spain. The Parties expressly submit to the Courts and Tribunals of Madrid Capital for all matters that may arise from the validity, interpretation, or fulfillment of this Contract.

ANNEX I
SPECIAL CONDITIONS

We present a new project consisting of the development of a new residential development comprising 56 three-bedroom social housing units and a commercial premises located on the ground floor of the building. All homes will have a parking space and storage room. The project includes Officially Protected Housing (VPO) and Price-Controlled Housing (VPT) and will allow for a high degree of customization of the homes.

The development is located on Avenida Patio de los Naranjos, one of the main thoroughfares in Arcosur, Zaragoza's main expansion district, which has seen more than 3,000 homes built over the last decade and currently accounts for more than 80% of the city's new building permit applications. This is a sector in the process of development and consolidation, located 5 minutes from the Plaza Imperial shopping center.

Arcosur is an expanding neighborhood located west of the city of Zaragoza, with a population of around 7,000. The neighborhood is located just 10 minutes by car from the city center and Zaragoza airport.

The manager of this opportunity, SEGIA RESIDENCIAL, is an Aragonese real estate development company made up of a management team with more than 25 years of experience in real estate development. SEGIA RESIDENCIAL's activity is focused on the province of Zaragoza, having delivered developments in the center of Zaragoza, Cuarte de Huerva, and Ejea de los Caballeros.

SEGIA RESIDENCIAL acts as a housing manager covering the entire development process up to the delivery of the homes, but its management team has also acted as a delegated developer and in the management of cooperatives. In the last five years, SEGIA RESIDENCIAL has delivered nearly 70 single-family and block homes in Zaragoza and Ejea de los Caballeros.

The Arcosur Residencial project will be the third development financed by SEGIA RESIDENCIAL through Urbanitae, following the Residencial Cinco Villas project, which is in the liquidation phase, and Miralbueno Residencial, which is progressing according to the business plan.

The project has a capital gains strategy, which consists of a partnership with the developer to develop a project in Arcosur, Zaragoza. Contributions from Urbanitae investors will be delivered to the developer via a capital increase to the special purpose vehicle that will collect all contributions from Urbanitae investors in the project: RIVENDEL PROPERTIES 3, S.L. This company will subsequently increase the capital of the project's development company, ARCOSUR RESIDENCIAL, S.L.

The manager has formalized an exclusive purchase option contract for the asset on which the development will be built. The project has applied for a building permit, which is expected to be granted in the fourth quarter of 2025 or the first quarter of 2026.

The contribution from Urbanitae investors will be used to support the acquisition of the land and the start-up costs of the project. The execution of the work will be financed by a developer loan that is currently being negotiated with one of the leading national banks.

The project is currently being marketed and cash reservations have already been made for 42 of the 56 homes in the development (75%). The purchase agreements will be formalized after the developer loan has been granted and in parallel with the start of construction work, which is scheduled for the first or second quarter of 2026.

Economic scenarios:

	Moderate	**Favorable**	**Unfavorable**
Total revenue forecast	€11,098,200	€11,098,200	€10,543,290
Total estimated costs	- €10,799,887	- €10,382,249	- €10,645,345
Equity contributed	€1,455,000	€1,455,000	€1,455,000