

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.

(*) 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)	959800MV16VJ1T1J1151
Developer	ISEA ESTEPONA III, S.L.
Project name	Mañaga Project Isea Estepona
Project ID	959800MV16VJ1T1J1151000427
Type of Offer and Instrument	Equity Project: Entry of Urbanitae investors via Capital Increase
Target Amount	€3,500,000
Deadline	December 31st, 2025

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

Promoting company:

Developer Information	
Company name	ISEA ESTEPONA III, S.L.
Tax Identification Number	B-22.913.891
Registered office	C/ PERIODISTA PIRULA ARDERIUS nº 4 – 03001 ALICANTE (ALICANTE)
Social organization. Administrative body	The Sole Administrator will take the form of a Board of Directors, which will replace the current sole administrator, LEUCANTO INVERSIONES, S.L., with a natural person representative Enrique Gallego Toledo
Description of the company and the business plan	According to the Deed of Incorporation of September 1, 2025, before the notary Mr. Francisco Benitez Ortiz, under number 1,901 of his protocol order, his activity being among others the CNAE numbers 4110.
Number of employees	0 empleados
Number of projects previously funded on the platform	0
Share Capital Structure	Limited company (S.L.) The share capital of the SPV is as follows Participation 1 to 32 (both inclusive): Mr. Enrique Gallego Toledo Shares 33 to 92 (both inclusive): TRESMESTRES INVESTMENTS, S.L. Participation 93 to 149 (both inclusive): QUADRATIA CONSULTANTS, S.L.U. Participation 150 to 224 (both inclusive): Mr. Jesús Gallego Toledo Participation 225 to 300 (both inclusive): Mrs. Natalia Gallego Toledo
Internet domain address	-

DESCRIPTION OF THE FINANCIAL SITUATION. Balance sheet December 2025			
Non-Current Assets	- €	Equity	3.000 €
Current asset	- €	Non-current liabilities	- €
Stock	- €	Current liabilities	- €
Short-term financial investments	- €	Trade Receivables and Other Payables	- €
Cash and other cash equivalents	3.000 €	Other creditors	- €
TOTAL ASSETS	3.000 €	TOTAL LIABILITIES + EQUITY	3.000 €

DESCRIPTION OF THE FINANCIAL SITUATION. Profit and Loss Account December 2025	
Revenue	- €
Gastos de explotación	- €
Operating profit	- €
Corporate tax	- €
Net Income	- €

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	ISEA ESTEPONA III PARTNERS, S.L.
Tax Identification Number	B-22.913.883
Registered office	C/ PERIODISTA PIRULA ARDERIUS nº 4 – 03001 ALICANTE (ALICANTE)
Social organization. Administrative body	Sole Administrator : LEUCANTO INVERSIONES, S.L., with natural person representative Enrique Gallego Toledo
Description of the company and the business plan	According to the Deed of Incorporation of September 1, 2025, before the notary Mr. Francisco Benitez Ortiz, under number 1,903 of his protocol order, his activity being CNAE numbers 6420.
Number of employees	0 empleados
Number of projects previously funded on the platform	0
Share Capital Structure	Limited company (S.L.) The share capital of the SPV is as follows: Stakes 1 to 150 (both inclusive): TRESMESTRES INVESTMENTS, S.L. Participations 151 to 300 (both inclusive): QUADRATIA CONSULTANTS, S.L.
Internet domain address	-

DESCRIPTION OF THE FINANCIAL SITUATION. Balance sheet December 2025			
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Short-term financial investments	- €	Trade Receivables and Other Payables	- €
Cash and other cash equivalents	3.000 €	Other creditors	- €
TOTAL ASSETS	3.000 €	TOTAL LIABILITIES + EQUITY	3.000 €

DESCRIPTION OF THE FINANCIAL SITUATION. Profit and Loss Account December 2025	
Revenue	- €
Gastos de explotación	- €
Operating profit	- €
Corporate tax	- €
Net Income	- €

We present a new project that consists of the development of a new-build residential development consisting of 79 homes with one, two and three bedrooms, distributed in four blocks of ground floor, two floors and an attic. All homes will have a garage and storage room, as well as terraces, some with partial sea views, depending on the type. The development will include well-equipped common areas, with a communal swimming pool, gym, sauna, steam bath, children's games and landscaped spaces, following the design line and qualities of the previous phases of the Isea Estepona project.

Isea Estepona Phase III is located in the Arroyo Enmedio area (SURO-05 sector), an area in full consolidation located a few minutes from the urban center of Estepona.

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

(a)	Minimum amount of capital to be raised for each participatory financing offer			
	3,500,000 euros			
	Number of offers (public or private) completed by the project promoter or crowdfunding service provider for the project in question			
	Type of offering and instruments offered	Date of completion	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)	Other relevant information, if any
	None	Not applicable	Not applicable	Not applicable
(b)	Deadline for reaching the capital raising target			
	December 31st, 2025			
(c)	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 of the aforementioned failure to meet the target, at no cost to investors.			
(d)	Maximum amount of the offer, if different from the minimum amount of capital mentioned in letter a)			
	It does not differ.			
(e)	Amount of own resources committed by the project promoter to the participatory financing project			
	The amount of capital corresponding to the manager and co-investors after the entry of the participatory financing will be equivalent to €5,500,000.			
(f)	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 38,89% of the share capital.			

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: ISEA ESTEPONA III PARTNERS, S.L. (b) Description: capital increase for the development of 79 homes in Estepona, Malaga. (c) Capital amount: €3,500,000. (d) Return of capital after repayment of the obligations contracted by the company.
(b)	Subscription price The amount of the negotiable securities is €3,500,000.
(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 by 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. Repurchase period 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.quadratia.com/es/proyecto/isea-estepona-3/ Email: info@quadratia.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:
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	<p>(a) dividend rights: Yes</p> <p>(b) voting rights: Investors shall have the right to vote to approve a substantial change in the terms of the project</p> <p>(c) rights of access to information: Yes</p> <p>(d) preemptive rights in offers to subscribe to instruments of the same class: No</p> <p>(e) right to participate in the issuer's profits: Yes</p> <p>(f) Right to participate in the surplus in the event of liquidation: Yes</p> <p>(g) Redemption rights: No</p> <p>(h) Conversion rights: No</p> <p>(i) clauses granting a joint exit right in the event of an operational event: Not applicable</p> <p>Within the documentation associated with the project, the investor will have access to the Articles of Association of the Vehicle Company.</p>
(b) and (c)	<p>Restrictions to which the negotiable securities are subject and description of any restrictions on trading</p> <p>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.</p>
(d)	<p>Investor's ability to divest from the investment</p> <p>Not possible through the Platform</p>
(e)	<p>With regard 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.</p> <p>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.</p>

Part G: Communications related to loans

[Equity Project. This section does not apply.](#)

Part H: Fees, information, and remedies

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

ANNEX I

INVESTMENT CONTRACT

ON THE ONE HAND

URBANITAE REAL ESTATE PLATFORM, S.L., A Spanish company, with N.I.F. 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

ISEA ESTEPONA III S.L., a Spanish company, with N.I.F. nº **B22.913.891** and registered office at **Calle Periodista Pirula Arderius, 4, C.P. 03001 Alicante (Alicante)** as a promoter registered on the Platform's website, (hereinafter, the "**SPV Promotora**").

AND, ON THE OTHER HAND,

ISEA ESTEPONA III PARTNERS, S.L., A SPANISH COMPANY, with N.I.F. nº **B22.913.883** and street at **Calle Periodista Pirula Arderius, 4, C.P. 03001 Alicante (Alicante)**, as a promoter registered on the Platform's website, (hereinafter, the "**Vehicle Company**").

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

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

EXPOSED

- I. That the Platform, which is authorised as a provider of participatory financing services by the National Securities Market Commission, file number 2023045268 and authorised by licence number 4, is a company that puts in contact a limited number of users, called investors (natural or legal persons) who offer financing in exchange for a monetary return, with users who request financing in their own name to allocate it to a participatory financing project of a real estate type, called promoters.
- II. That the Platform is a "*crowdfunding platform*" within the meaning of Article 2 of Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European crowdfunding service providers for businesses, and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937 (the "**Regulation (EU) 2020/1503**").
- III. That the SPV Promotora is a limited liability company whose corporate purpose is, among others: the "*Real Estate Development*" (CNAE 4110).
- IV. That, likewise, the Vehicle Company is a limited liability company whose corporate purpose, among others: the "*Activities of the holding companies*" (CNAE 6420).
- V. That the Platform has presented to the users registered on its website a project by virtue of which the Investor, together with other investors (jointly referred to as the "**Investors**"), are going to subscribe to a capital increase to be executed by means of monetary contributions in the Vehicle Company. The objective of this increase is (i) the acquisition by the Vehicle Company of shares within the framework of a capital increase of the SPV Promotora, and (ii) the development of a real estate development consisting of seventy-nine (79) homes, eighty-eight (88) parking spaces and seventy-nine (79) storage rooms (the "**Development**"). in the 2 plots located in Sector SURO-05 Arroyo Enmedio Sur of the PGOU of Estepona (Málaga) called R-6.2 and R-7.3 (registered properties 74580 and 74586 of the Property Registry No. 1 of Estepona (the "**Estates**"). All of the foregoing, based on a forecast of specific economic and temporal conditions (the "**Project**").
- VI. That the Investor has expressed to the Platform its interest in participating in the Project through its indirect participation in the share capital of the SPV Promotora through the delivery of a monetary contribution (the "**Investment**"), assuming the risk and risk of the Project in order to obtain, where appropriate, the benefits that may be generated.

In accordance with the foregoing, the Parties, in the respective nature and interest they represent, have agreed to formalize this Agreement, which will be governed by the following:

PROVISIONS

0. OBJECT

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

1. PRE-CONTRACTUAL COOLING-OFF PERIOD

As indicated in Article 22 of Regulation (EU) 2020/1503, the Investor, if considered as a non-professional investor, will have a period of four calendar days, counting from the moment of the investment offer or the expression of interest, on his part, in this Project. during which it may revoke its investment offer or expression of interest in the participatory financing offer at any time, without the need to justify its decision and without incurring any penalty.

To exercise this right, the Investor will have to send an email to contacto@urbanitae.com within a maximum period of four calendar days from the date of submitting 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 monetary amount necessary for the correct development and execution of the Project (the "**Financing Objective**"), in order to be publicized among potential investors. For the purposes of the Contract, the Investor's Committed Contribution shall be understood as the specific amount that the Investor authorises and commits, through the Platform, to finance the Project, thereby contributing to achieving the Financing Objective.

The Investor, by signing the Agreement, undertakes, subject to the Condition Precedent described in clause 18, to deliver funds of a monetary nature as share capital to the SPV Promoter, which accepts them (the "**Committed Contribution**"), in the amount that appears in the specific conditions that are provided to this Agreement as **Annex I** (the "**Specific Conditions**").") in order to subscribe the number of shares in the Vehicle Company (which in turn takes a stake in the SPV Promoter) that correspond proportionally to it over the Financing Objective. All the shares to be subscribed will be of the same series and class, and, therefore, will have the same rights attributed.

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

- (i) the corresponding transfer in favour of the SPV Promotora as a share capital increase.
- (ii) the formalisation, in the name and on behalf of the Investor, of the aforementioned share capital increase, including the subscription and disbursement of the number of shares that correspond to them in proportion to their Committed Contribution to the Financing Objective; and
- (iii) the execution of as many public and private documents as may be necessary, convenient or appropriate for the purposes of the correct granting, execution and documentation of the capital increase, as well as the corresponding shareholders' agreement referred to above. In relation to this, the Investor undertakes to provide the documentation that may be required by the Platform for this purpose.

The Financing Objective will be provided to the SPV Promoter and will be used exclusively to increase the capital of the SPV Promotora for the financing of the Project, as well as to meet the expenses provided for in this Agreement, in accordance with the particularities described in the Project published by the Platform on its website.

3. INVESTMENT

The share capital of the SPV Promotora will be participated, in addition to the Vehicle Company, by third parties outside the Platform (the "**Co-investors**"), which will provide funds of a monetary nature and/or non-monetary assets, such as plots, that facilitate the development of the Project. In the event that the Co-Investors make non-monetary contributions, the valuation of the same must be supported by third-party reports. The co-investors will hold a minority stake in the SPV Promotora.

In order to regulate the relations between the Co-investor and the Investors, a shareholders' agreement will be signed through which the following issues are regulated, among other issues, the regime of which in any case must be in accordance with the provisions of the Agreement:

- Debt policy of the SPV Promotora
- Regime of reinforced majorities.
- Regime for the transfer of shares (a period of non-transferability may be established).
- Valuation of transactions related to the Coinvestor.

4. THE ADMINISTRATIVE BODY OF THE VEHICLE COMPANY

The administrative body of the Vehicle Company will take the form of one (1) sole administrator appointed for an indefinite period, this being the company LEUCANTO INVERSIONES, S.L.U., whose natural representative is Mr. Enrique Gallego Toledo (the "**Administrative Body of the Vehicle Company**").

5. PROJECT DEVELOPMENT AND EXECUTION AND EXPENDITURE POLICY

Under the Financing Objective, the Investor authorises the SPV Promotora to proceed with the acquisition of the Property, as well as the payments necessary 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 foreseen particularities, the SPV Promoter will submit the authorisation of the new conditions to the Investors through the website. The possibility for the SPV Promotora to subscribe to debt for the purpose of financing the development of the Project is expressly recognized.

Likewise, the following expenses will be borne by the SPV Promotora under the Financing Objective: (i) capital increase expenses of the SPV Promotora; (ii) expenses that the SPV Promotora may incur in the development of the Promotion, including, but not limited to: technical and professional fees, work certifications, acquisition of materials, health and safety projects, supplies, insurance, fees and taxes; etc.; (iii) expenses related to the services necessary for the SPV Promotora to comply with its legal, accounting, tax and census obligations related to the Promotion; (iv) expenses and taxes derived from the marketing of the Promotion; (v) administration fees related to the Promotion; (vi) commissions paid to corresponding 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 the Platform's website; (viii) financial expenses and amortization of third-party debt taken 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 of the SPV Promoter that may eventually be agreed between Investors, as partners, and users registered on the Platform's website are excluded, which will be paid by the Parties as agreed between the transferor and the acquirer.

6. DISINVESTMENT

The Parties acknowledge that the Investor has made its Committed Contribution with the commitment that the Promoter SPV will proceed with the sale of the Development subject to the Project (the "**Divestment**") within a limited time horizon. The Investor authorises the SPV Promotora to sell the real estate units that make up the Development at any time during its development, provided that the conditions of sale are in accordance with the provisions of the Project and the remaining assets are used as remuneration for the Investment under the terms expressed in this Agreement.

In the event that, as a result of the situation of the real estate market, at the time of the Divestment the sale price of any real estate unit that makes up the Development is lower than that foreseen in the Project, the SPV Promotora will obtain through the Platform the authorisation of the Investors for the new conditions of disposal. The authorisation shall be deemed to have been granted in accordance with the provisions of clause 21 ("**General Provisions**") below.

7. DISTRIBUTIONS

The management of the SPV Promoter's treasury 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 entire return obtained from the Divestment, net of the corresponding operating expenses, insurance and taxes, will be distributed to the Investors in accordance with the legal formula that is considered most efficient at any given time. Distributions may be made in the form of dividend distributions, share capital reductions or liquidation quotas (hereinafter, the "**Distributions**").

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

The Distributions will be paid into the payment account held by the Vehicle Company in the payment institution with which the Platform operates and the taxes that are legally required to be withheld will be deducted from them.

If necessary, the Investor undertakes to adopt or to have adopted the corresponding agreements to proceed in accordance with the legislation applicable to the Distributions. In-kind distributions will not be possible.

Once the dissolution of the SPV Promotora has been agreed, it must be liquidated in the shortest possible period of time. In this sense, the Investors, in their capacity as partners, undertake to carry out all the acts that are necessary, precise and convenient for this purpose.

The Investor acknowledges that extraordinary circumstances not foreseen in the Project (but not limited to: falling prices in the real estate market, decreased demand, increased construction costs, delay in the administrative deadlines for obtaining permits or licenses) may lead to the Distributions to be obtained in the future being delayed or less than its Committed Contribution, assuming as participants in the share capital the risk and venture of the Investment.

8. PRINCIPLES OF ACTION OF THE PROMOTING SPV

The SPV Promotora undertakes to ensure that its activity is in accordance with the provisions of the Project published on the Platform's website, and in particular, that the Financing Objective is used exclusively for the purpose envisaged in the Project.

Specifically, but not limited to, the SPV Developer, once the Property has been acquired, must carry out the following procedures, directly or through the management company that is contracted for the purpose of carrying out these procedures:

- (i) the execution, promotion and marketing of the Promotion in the manner described in the Project;
- (ii) the overall management of the SPV Promoter (through its administrative body or, where appropriate, through the corresponding authorised subcontractor) from the signing of this Contract, including, among others, the following tasks:
 - keep the accounts of the same up to date;
 - to settle the corresponding taxes;
 - to convene, attend and participate in the ordinary and extraordinary general meetings held by the company, when the Platform so requires, to deal with, among others, matters affecting the Property; and
 - to provide, through the Platform, updated 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 sale of the real estate units that make up the same must be carried out taking into consideration the medium-term Divestment objective and in accordance with the Distributions policy indicated in the previous clause;
- (iv) carry out the tasks necessary to start up and execute the Project, limiting the availability 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 minimisation of expenses, in accordance with the objectives of the Project;
- (v) once the estimated period for the sale has elapsed that has been set in the information of the Project published on the Platform's website, it will actively promote the search for offers aimed at Divestment;

- (vi) subscription of the corresponding management and marketing contract for the Promotion, must be a contract in market terms, both with respect to fees and economic conditions, as well as in the scope of the services provided, compliance with the applicable regulations and assumption of responsibilities before the SPV Promoter for non-compliance with its obligations; and
- (vii) the SPV Promoter must have at all times subscribed the corresponding insurance policies that cover all the risks inherent to the development and operation of the Project, among others, but not limited to, both civil and multi-risk liability and ten-year liability in relation to the real estate asset that makes up the Development.

9. OBLIGATIONS TO INFORM MEMBERS

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 inform the shareholders of the commercial companies that the administrator of the SPV Promotora must comply with in accordance with the applicable legislation.

Likewise, the Platform, among its obligations under Article 23.8 of Regulation (EU) 2020/1503, will immediately inform the Investor of any material 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 will be understood as one that, without having an impact on the profitability of the Project, provided that it does not harm its viability or imply an alteration to the detriment of the Investor, affects the control structure of the companies involved in it, even when such modification involves a change in the Financing Objective communicated to the Investor.

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

10. INVESTOR RELATIONS

In the event of any discrepancy between the provisions of this Agreement and the Statutes of the SPV Promoter (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 Contract shall prevail in all cases between the Parties.

Notwithstanding the foregoing, any changes that may occur in the terms provided for in the previous stipulation must be taken into account, which will be communicated to each Investor and will prevail in any case over the provisions of the Agreement.

The Parties irrevocably undertake to adopt, once the suspensive condition referred to in clause 18 has been fulfilled, all those corporate resolutions of the General Meeting or the administrative body that are necessary to carry out any of the agreements established in the Contract and, for this purpose, at the headquarters of the Vehicle Company, convene, notify, and carry out all the necessary actions so that said bodies can meet validly by telematic means through the website of the Platform for the adoption of agreements, as well as all those subsequent acts that are necessary or convenient for the most complete effectiveness of the agreements adopted by them.

11. ADMINISTRATIVE BODY OF THE PROMOTING SPV. CONFIGURATION AND PERFORMANCE

The administrative body of the SPV Promotora will take the form of a Board of Directors, which will replace the current sole administrator, the company LEUCANTO INVERSIONES, S.L.U., whose natural representative is Mr. Enrique Gallego Toledo (the "**Administrative Body of the SPV Promotora**").

The Parties agree that the Management Body of the Promoter SPV, except with the prior written consent of the Investors (in the manner indicated in clause 21 ("**General Provisions**")), may in no case adopt any of the following decisions: (i) grant powers of attorney to act in the name and representation of the Promoter SPV that are not aimed at the proper execution and marketing of the Promotion; (ii) making payments or transactions with an entity linked to the Promoter's Board of Directors, except those arising from the provisions of the contracts for the provision of services provided for in the Project, in the bylaws of the SPV

Promoter (the "**Bylaws of the Promoter**") or in this Agreement and (iii) approval of expenses or acquisitions of shares not provided for in this Agreement.

12. GENERAL MEETING OF THE SPV PROMOTORA

The General Meeting of SPV Promoter members will be governed by the provisions of the Articles of Association of SPV Promoter, 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 conclusion and adoption of agreements is that provided for by law.

The Parties accept that attendance and voting will be carried out by electronic means at the General Meeting of the SPV Promoter and, where appropriate, at the General Meeting of the Vehicle Company (by accepting the voting mechanism that the Platform's website will make available to Investors). In this way, the signature by electronic means constitutes the granting of a specific power of attorney in favor of the administrative body or any other representative that is included for this purpose in the proxy document, being duly represented at the corresponding General Meeting and exercising the right to vote of the corresponding shareholder, in the manner indicated by the latter or, in the absence of an investigation, in which it deems appropriate, and this without prejudice to the agreement on the syndication of voting provided for below.

The Investors undertake before the SPV Promotora and each other to vote in favour (where appropriate, at the corresponding meeting of the Vehicle Company) to any proposal for the sale of the real estate units that make up the Development that is proposed by the SPV Promotora and the Sociedad Vehicle to the General Meetings of the SPV Promotora and the Sociedad Vehicle, provided that its transfer results in a sale price equal to or higher than that determined by the "base" sales target established in the Project published on the Platform's website.

13. TRANSFER OF SHARES

The transfer of the shares of the SPV Promotora will be governed by the provisions of the Articles of Association of the SPV Promotora, drafted in accordance with current legislation.

14. REPRESENTATIONS AND WARRANTIES IN RELATION TO THE PROMOTER SPV AND THE VEHICLE COMPANY

The representative of the Vehicle Company declares that it is a company of Spanish nationality, validly constituted and existing in accordance with Spanish law, constituted for an indefinite period on September 1, 2025. The representative of the Vehicle Company declares that the company is registered in the Mercantile Registry of Alicante.

The representative of the SPV Promotora declares that it is a company of Spanish nationality, validly constituted and existing in accordance with Spanish law, incorporated for an indefinite period on September 1, 2025. The representative of the SPV Promotora declares that the company is registered in the Mercantile Registry of Alicante.

The SPV Promotora declares for the appropriate purposes, by virtue of this Agreement, that other previous real estate development projects have not been carried out through this same company, and therefore it is a company intended solely for the development of the Development. In addition, the SPV Promoter declares that in no case will expenses, costs or damages arising from activities other than the execution of the Project, including the execution and marketing of the Promotion, be borne under the Financing Objective.

15. INFORMATION REGARDING PAYMENTS AND RISKS ASSOCIATED WITH OPERATIONS

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

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

16. HONORARIUM

The following fees will be accrued in favour of the Platform and at the expense of the SPV Promoter:

- **Project fee:** Once the capital increase has been formalised, the SPV Promoter must pay the Platform the project fee indicated in the Specific Conditions, which is calculated on the Committed Investments, plus the Value Added Tax that is legally applicable.
- **Any other fees or expenses attributable** to the SPV Promotora by the Platform or any unpaid debt collection agency hired by the Platform in relation to the Investment, such as, but not limited to, research expenses, unpaid debt collection agency, as well as any other expenses incurred by obtaining the necessary reports for its granting, Claim, investigation of assets or their charges, collection management, registry consultations, obtaining notary certificates and requirements by notary, postal, telegraphic, burofax or similar means, as well as any other justifiable external expense that occurs until the regularization of any overdue debtor position.
- **Taxes:** Taxes arising from the execution and performance of this Agreement shall be paid in accordance with the law.

17. NOTIFICATIONS

The Parties consent to the formalization of this Agreement by electronic means and the submission of any notifications to the e-mail address contacto@urbanitae.com, by this means the provisions of Law 34/2002, of 11 July, on information society services and electronic commerce and Law 22/2007, of 11 July, on distance marketing of financial services intended for consumers, are applicable.

It is the responsibility of the SPV Promotor to reliably communicate any change in the contact details indicated, and until such change is not communicated to the Platform properly, the data currently available will be valid for the accreditation of any notification in relation to this Agreement.

Our entity is a member of Confianza Online (Non-profit Association), registered in the National Registry of Associations Group 1, Section 1, national number 594400, CIF G85804011, Carrera de San Jerónimo, 18, 4o 1, 28014 Madrid (Spain). For more information: www.confianzaonline.es. Likewise, we inform you that, as a member entity and under the terms of its Code, Confianza Online will be competent for the alternative resolution of possible disputes in the field of digital advertising and data protection related to this area. (<https://www.confianzaonline.es/como-reclamar>).

18. VALIDITY OF THE CONTRACT AND SUSPENSIVE CONDITION

This Agreement shall be effective with respect to all Parties on the date of its acceptance and subscription through the Platform.

Notwithstanding the foregoing, the effectiveness of this Agreement is subject to compliance with the condition precedent, consisting of the mandatory achievement of the Project Financing Objective within the period established in the Platform (the "**Condition Precedent**"). At that time, the Platform will inform each of the Parties, for this purpose, of their Committed Contribution and the percentage that it represents over the total share capital of the SPV Promoter. If the Funding Objective is not reached, the Contract will be terminated by operation of law and without any effectiveness, without the Investor being able to claim compensation or indemnity of any kind from the Platform by virtue of such resolution. Consequently, the Platform shall be released from any obligation in relation to the Contract.

19. CLAIMS

The Platform has a Client Defence Regulation detailing the procedures for the submission of complaints and claims by the Investor and the procedures for resolving them. The Platform's Customer Service details through which complaints and claims will be resolved are as follows:

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

The Platform has the obligation to attend to and resolve complaints and claims submitted by the Investor by any means to this service within two months of their submission. At the end of this period, the Investor may go to the Complaints Service of the National Securities Market Commission.

20. DATA OF THE SIGNATORIES

In compliance with the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 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 of this Agreement are informed that both the data collected in this Agreement and any other data they provide in the future, will be included in a personal data file under the responsibility of each of the Parties, in order to manage the maintenance, compliance, development, control and execution of the provisions of this Contract. Likewise, the signatories of this Agreement may exercise, at any time, their rights of access, rectification, cancellation, in those cases in which it is possible, and opposition, by email, by telephone or in writing to the contact details of each Party that appear in stipulation 17 above.

21. GENERAL PROVISIONS

The Platform will inform the other Parties of any modifications to the Contract that may occur 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 modifications will be understood to be accepted if the Parties do not express their opposition in writing within 15 calendar days. Any other modification of the Agreement 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, which will adopt their corresponding decisions through the shareholders' meetings of the Vehicle Company that are convened for this purpose.

The expenses and taxes arising from the granting and execution of the Contract and the operations contemplated therein will be borne by the SPV Promotora.

The Platform, the Promoter SPV and the Investors may not assign the rights and obligations arising therefrom under the Contract, unless otherwise established in this document.

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

The Parties consent to the formalisation of the Contract electronically 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 Agreement 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 questions that may arise from the validity, interpretation or compliance of this Agreement.

Annex I

Specific Conditions

We present a new project that consists of the development of a new-build residential development consisting of 79 homes with one, two and three bedrooms, distributed in four blocks of ground floor, two floors and an attic. All homes will have a garage and storage room, as well as terraces, some with partial sea views, depending on the type. The development will include well-equipped common areas, with a communal swimming pool, gym, sauna, steam bath, children's games and landscaped spaces, following the design line and qualities of the previous phases of the Isea Estepona project.

Isea Estepona Phase III is located in the Arroyo Enmedio area (SURO-05 sector), an area in full consolidation located a few minutes from the urban center of Estepona. Quadratia has been responsible for the comprehensive urban development of the sector, whose reception by the City Council was obtained in November 2024, guaranteeing modern infrastructures and eliminating any urban risk. In addition, the manager has already successfully developed the first two phases of Isea Estepona, which reach a pre-sale level of 94% and 84%, respectively.

Estepona is one of the most established residential and tourist destinations on the Costa del Sol, with a wide range of beaches, health and educational services, golf courses and an excellent road connection to Marbella, Malaga and Gibraltar. The project is strategically located next to the new hospital in Estepona, a bilingual school, commercial and sports areas, and has direct access to the A-7 motorway, which guarantees great convenience for both national residents and international buyers.

The manager of this opportunity, **QUADRATIA**, is a company founded in 2005 whose management team has more than 50 years of experience in the real estate development sector, in which it has participated in the development of more than 7,500 homes throughout the country, with a special focus on the Mediterranean coast and the international client segment.

In addition, **Quadratia has extensive experience on the Costa del Sol**, where it has successfully developed the first two phases of **Isea Estepona**, together with the complete urbanisation of the Arroyo Enmedio sector (SURO-05), received by the City Council in November 2024. In total, phases I and II total **115 homes**, of which **51 are already sold** in the first phase (94%) and **51 units** in the second (84%), with delivery scheduled for 2026.

The company has a deep knowledge of the residential market aimed at international **customers**, as well as strong banking relationships in the area, which has allowed it to obtain financing for the previous phases through **Banco Santander**.

The launch of the third phase consolidates Quadratia's presence in the Arroyo Enmedio area and gives continuity to a **homogeneous, modern residential masterplan** that is highly valued by European buyers. The high level of commercial absorption of the previous phases, together with the fully urbanized environment and the quality of the product, reinforce the **solidity and attractiveness** of this new stage of the Isea Estepona project.

Isea Estepona Phase III will be the **sixth development financed together with Quadratia through Urbanitae**, after the **Allonbay Aura, Allonbay Azure, Allonbay Alba and Allonbay Urban projects**, located in the area of Allonbay and in the centre of Villajoyosa, respectively. In addition to these developments, **Allonbay Hills**, recently financed with Urbanitae, is located very close to the Allonbay Village area.

The first five projects financed together with Quadratia are in **the execution phase or next delivery**, while Allonbay Hills is in the preliminary phase of commercialization and licensing. All have maintained a **very solid commercial rhythm**, reflecting the strong national and international demand in their respective locations. With Isea Estepona Phase III, Quadratia continues to offer a **high-quality, high-demand product**, this time on the Costa del Sol, with bright homes, attractive common areas and an international buyer-oriented positioning that characterises the group in its coastal developments.

The architectural project of Isea Estepona Phase III consists of **four residential blocks** with a **ground floor, two storeys and an attic**, designed to integrate harmoniously into the topography of the environment and to maximize luminosity and **partial sea views**. In the **common areas** there will be a **communal**

swimming pool, a gym, sauna, steam bath, children's games and garden areas, following the line of qualities and design consolidated in the previous phases of the Isea Estepona project.

The ground floor homes will have **large terraces and private gardens**, while the units located on the upper floors will enjoy outdoor spaces with an optimised orientation towards the sea and the surrounding green areas. The design of the four blocks prioritises the opening of the main rooms towards the most favourable façade, enhancing the entry of natural light and continuity between interior and exterior.

The roofs of the buildings have been used for **installations and technical areas**, maintaining a clean and homogeneous aesthetic throughout the development. The complex offers a balance between functionality, efficiency and contemporary design, in line with the quality residential product that characterises the development of Isea Estepona.

The project has a capital gains strategy, which consists of the alliance with the developer for the development of the project. The contributions of Urbanitae's investors will be delivered to the developer via a capital increase to the vehicle company that will bring together all the contributions of Urbanitae's investors in the project: ISEA ESTEPONA III PARTNERS, S.L. This company will subsequently increase capital in the company promoting the project, ISEA ESTEPONA III, S.L.

The land is owned by Quadratia together with a partner. The investment of Urbanitae's investors will be used to acquire the stake of this partner, facilitating its exit, as well as to cover the initial costs of the project until the formalisation of the developer loan that will finance the execution of the work.

The Isea Estepona project has a favourable technical report for its Detailed Study that will be approved shortly by the Estepona City Council and the building licence is conservatively planned for the fourth quarter of 2026. Thanks to the fact that Phase III will follow the same line of design, urban planning parameters and construction standards as the previous phases, Quadratia will take advantage of its experience in the first two phases to carry out this third phase effectively and with quality assurance.

The marketing of the project began in mid-September and cash reserves have already been formalised **in 7 of the 79 homes that make up the development (c. 9%)**. The formalisation of the purchase and sale contracts will take place after the granting of the developer loan and in parallel with the start of the execution work on the work, scheduled for the fourth quarter of 2026.

Desfavorable		Favorable Urbanitae		Moderado	
Equity Total (E)	9.000.000 €	Equity Total (E)	9.000.000 €	Equity Total (E)	9.000.000 €
Previsión de ingresos (i) ①	34.290.249 €	Previsión de ingresos (i) ①	38.100.277 €	Previsión de ingresos (i) ①	38.100.277 €
Previsión de costes (c) ②	34.404.323 €	Previsión de costes (c) ②	33.638.383 €	Previsión de costes (c) ②	35.328.311 €
Adquisición ③	5.295.514 €	Adquisición ③	5.295.514 €	Adquisición ③	5.295.514 €
Construcción ④	21.738.105 €	Construcción ④	18.115.087 €	Construcción ④	21.738.105 €
Desarrollo ⑤	7.143.204 €	Desarrollo ⑤	10.000.282 €	Desarrollo ⑤	8.067.193 €
Comisión Urbanitae	227.500 €	Comisión Urbanitae	227.500 €	Comisión Urbanitae	227.500 €
El escenario desfavorable contempla aumentos de costes y reducciones en precios de venta lo suficientemente altas para llegar a un resultado negativo.		Rentabilidad estimada $\left(\frac{i - c}{E} \right) \times 100$		El escenario moderado contempla una desviación al alza de los costes de construcción estimados por el gestor.	
		El escenario base o favorable contempla las estimaciones de ingresos por venta planteadas por el gestor, verificadas por Urbanitae y contrastadas por el informe de valoración de Savills.			