

Key Investment Data Sheet

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

The suitability of your experience and expertise may not have been assessed before you have access to this investment. By making this investment, you assume all risk involved, including the risk of partial or total loss of the money invested.

Risk Warning

Investing in this crowdfunding project carries risks, including the loss of part or all of the money invested. Your investment is not covered by the 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 the 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.

It is not a savings product and we recommend that you invest no more than 10% of your net worth in crowdfunding projects.

You may not be able to sell the investment instruments whenever you want. Even if you can sell them, you could still suffer losses.

(*) Directive 2014/49/EU of the European Parliament and of the Council of 16 April 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 3 March 1997 on investor compensation schemes (OJ L 84, 26.3.1997, p. 22).

Pre-contractual cooling off period for inexperienced investors

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

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

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

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

Transaction summary	
Offer identifier (LEI code)	969500350D5E2KEEN892
Developer	Port Marseillan II SAS
Project name	Marseillan Project Rivage de Thau
Project identifier	969500350D5E2KEEN89200000468
Offer type	Debt Project: Entry of Urbanitae's investors via Loan
Total amount	€ 5,000,000
Deadline	May 15, 2026

Developer Information	
Corporate Name	Port Marseillan II SAS
Tax ID number	918 175 548
Registered office	Route de Roujan Domaine de Peyrat 34120 Tourbes, France
Board of Directors	Director : Propriétés & Co (France) – Represented by Miguel Espada
Description of the company and business plan	Land and building acquisition, renovation and construction, building sales
Employees number	0 employees
Number of projects previously financed on the platform	First Project to be financed : Port Marseillan II SAS
Capital Stack Structure	Limited company (SAS) Total share capital of 1,000 € divided by 1,000 shares of 1 € Propriétés & Co France : 611 shares Propriétés & Co Luxembourg: 125 shares Red Blossom Consultants : 160 shares Med Capital : 64 shares Simone Grabstein : 11 shares Micaela Modiano : 5 shares Gaby Modiano : 24 shares
Developer's website domain	https://port-marseillan.com/

Loan Information	
Loan purpose	Financing for the purchase of land plots to develop 133 flats
Loan typology	Fixed rate
Amount requested Tranche C	5,000,000 €
Loan deadline	24 months
Interest rate	13% per annum
Urbanitae commission	275,000 € + VAT
APRC	18.348 %
Amortization	Principal amortization and interest payment at the end of the period. At any time, subject to a minimum return (make whole) of 8 months.
Loan assignment	Not permitted
Extension	Not permitted
Interest rate on late payment	5% additional to the applicable interest rate
Collateral provided Real Mortgage	<ul style="list-style-type: none"> A first demand guarantee (GAPD) subject to French law, granted by PROPRIÉTÉ & CO A trust under French law, granted by the Sponsor in favour of the Security Agent on • 100% of the shares in Port Marseillan II; the present and future intragroup receivables that PROPRIÉTÉ & CO holds against Port Marseillan II; and a joint and several guarantee (cautionnement) subject to French law, granted by Miguel Espada in favour of the Security Agent up to an amount of €1,000,000; An irrevocable payment order in a public deed (ordre de paiement irrévocable) subject to French law, granted by Port Marseillan II in favour of each of the Investors, confirming that 17% of the proceeds from the final sale of the real estate assets owned by Port Marseillan II will be paid to the Security Agent on the first request for funds. A special first-rank mortgage subject to French law (hypothèque de prêteur de deniers de premier rang) constituted simultaneously with the acquisition of plots BV-1390, BV-1389, BV-1371, BV-1388, BV-1392, BV-1374, BV-1373, BV-1370, BV-1387 y BV-1372 on which the 133 apartments will be built or, to the extent legally possible, a first-rank mortgage constituted by subrogation on the real estate assets owned by Port Marseillan II (including the assignment as security of the rights of Port Marseillan II) with a legal delegation of the insurance indemnities)

DESCRIPTION OF THE FINANCIAL SITUATION. Balance sheet. Fiscal year 2025			
Non-Current Assets	0 €	Net worth	1.002 €
Current Assets	4.514 €	Non-Current liabilities	0 €
Existences	0 €	Current liabilities	3.512 €
Long-term Financial Investments	0 €	Short-term debts	3.025 €
Cash and cash equivalents	4.514 €	Trade and other payables and other accounts payable	487 €
TOTAL ASSETS	4.514 €	TOTAL LIABILITIES + SHAREHOLDERS EQUITY	4.514 €

DESCRIPTION OF THE FINANCIAL SITUATION. Profit and Loss Statement. Fiscal Year 2025	
Other operating income	0 €
Otros Gastos de Explotación	1.648 €
Other Operating Expenses	-1.648 €
Profit Before Taxes	2 €
Corporate Tax	0 €
Net income	2 €

The project consists of a loan granted to buy land to develop 133 flats in the south of France, Port Marseillan. The project promoter declares that, to the best of his knowledge, no data has been omitted and that the information is not materially misleading or inaccurate. The project sponsor is responsible for the preparation of this fundamental investment data sheet.

Part B: Main characteristics of the crowdfunding process and conditions for borrowing.

(a)	Minimum amount of capital to be raised for each crowdfunding offering 5,000,000 euros
(b)	Deadline to reach the target of funds to be loaned: 30 days from the announcement
(c)	Information on the consequences if the capital raising target is not achieved within the deadline In the event that the target of withdrawn funds is not reached, investors will receive a refund of their committed contribution, within a maximum period of 5 working days from the aforementioned non-compliance, at no cost to investors.
(d)	Maximum bid amount, if different from the minimum capital amount referred to in point (a) No difference
(e)	Amount of own resources committed by the project promoter to the crowdfunding project Total Net Worth: 16.864.812 €
(f)	Changes in the capital composition of the project promoter related to the crowdfunding offer The composition of the sponsor's capital will not change and, within the loan agreement, the sponsor will incorporate a new obligation to meet the debt.

Part C: Risk factors.

<p>Exposure of the main risks</p> <p>Type 1 – Project Risk</p> <p>Project risks that may cause failure include, but are not limited to, the following: (i) delays and/or cost overruns in project completion and (ii) deviations in the pace and/or price of commercialization.</p> <p>Type 2 – Sector risk</p> <p>Risks inherent to the specific sector. These risks may be caused, for example, by a change in macroeconomic circumstances, a reduction in demand in the real estate sector</p> <p>Type 3 – Risk of default</p> <p>Risks caused by a variety of factors, including, but not limited to: (serious) change in macroeconomic circumstances, mismanagement, fraud, lack of funding or lack of liquidity.</p> <p>Type 4 – Risk of lower-than-expected returns, delays or default</p> <p>The risk of underperformance being delayed or the project defaulting on principal or repayments.</p> <p>Type 5 – Risk of platform failure</p> <p>The risk that the crowdfunding platform will not be able to offer its services, temporarily or permanently.</p> <p>Type 6 – Investment illiquidity risk</p> <p>Investors will not be able to obtain liquidity from their investment until the completion of the project.</p> <p>Type 7 – Other risks</p> <p>Risks that, among others, are beyond the control of the project promoter, such as political or regulatory risks</p>

Part D: Information on the offering of marketable securities and the instruments admitted for crowdfunding.

(a)	<p>Total quantity and type of marketable securities to be offered</p> <p>(a) Issuer Name: Port Marseillan II SAS</p> <p>(b) Description: A fixed-rate loan is granted to partially refinance a current debt and cover the initial construction costs</p> <p>(c) Capital amount: 5,000,000 euros</p>
(b)	<p>Subscription Price</p> <p>The amount of the negotiable securities amounts to €5,000,000, with a minimum participation of €500 per investor.</p>
(c)	<p>If the subscription overdemand is accepted and the way the overdemand is allocated is not accepted</p>
(d)	<p>Subscription and payment conditions</p> <p>Access to the subscription and payment conditions can be consulted in the investment contract (Annex I), which is available in the project documentation section published on the platform.</p>
(e)	<p>Custody and delivery to investors of negotiable securities</p> <p>The custody and delivery services to investors will be provided by LEMON WAY, registered in the Register of Payment Institutions of the Bank of Spain (BdE), under the title "Community payment institutions operating in Spain without an establishment (Article 25 of Directive 2007/64/EC and Article 11 of Law 16/2009) and MANGOPAY, as an entity authorised by the Financial Sector Supervision Commission, in accordance with Directives 2009/110/EC and 2015/2366/EU.</p>
(f)	<p>Information about the collateral or collateral interest with which the investment is guaranteed:</p> <p>(i) The provider of the guarantee will be the legal entity Port Marseillan II SAS</p> <p>(ii) A guarantee on first demand (GAPD), subject to French law, granted by PROPRIÉTÉ & CO</p> <p>(iii) A trust under French law, constituted by the Sponsor in favour of the Guarantee Agent on 100% of the shares in Port Marseillan II, the present and future intra-group claims that PROPRIÉTÉ & CO holds against Port Marseillan II, and a joint and several guarantee subject to French law granted by Miguel Espada in favour of the Guarantee Agent for a maximum amount of €1,000,000</p> <p>(iv) An irrevocable payment order formalized in a public deed subject to French law, granted by Port Marseillan II in favor of each of the Investors, confirming that 17% of the proceeds derived from the final sale of the real estate assets owned by Port Marseillan II will be paid to the Guarantee Agent on first demand</p> <p>(v) A first-rank moneylender mortgage, subject to French law, constituted simultaneously with the acquisition of plots BV-1390, BV-1389, BV-1371, BV-1388, BV-1392, BV-1374, BV-1373, BV-1370, BV-1387 and BV-1372, on which the 133 dwellings will be built, or, to the extent legally possible, a first-rank mortgage constituted by subrogation on the real estate assets owned by Port Marseillan II, including the assignment as a guarantee of their rights, with legal delegation of insurance indemnities</p>
(g)	<p>Information about the firm commitment to repurchase the loan.</p> <p>There are no preconditions for the repurchase of the loan; if a decision needs to be made on the matter, it will be submitted to a Lenders' Meeting where all investors will have voting rights.</p> <p>Repurchase Agreement Description: Not applicable.</p>
(h)	<p>Information on interest rates and maturities</p> <p>Annual interest rate, simple: 13.00%</p> <p>Date from which interest is due: The start of interest accrual will be associated with the date of granting and signing the loan.</p> <p>Interest payment dates: On the loan maturity date.</p> <p>Maturation date: 24 months (total total of 8 months).</p> <p>Applicable Performance: 13.00% per annum.</p>

Part E: Information about the conduit entity

(a)	Is there a conduit entity between the project promoter and the investor?: No
(b)	Special purpose vehicle contact details: https://port-marseillan.com/

Part F: Investor's Rights

(a)	<p>Principal rights inherent in negotiable securities</p> <p>(a) Dividend rights: No</p> <p>(b) Voting rights: Investors will have the right to vote to approve a substantial change to the terms of the project.</p> <p>(c) Rights of access to information: Yes</p> <p>(d) Preventive acquisition rights in bids to subscribe instruments of the same class: Not applicable.</p> <p>(e) Right to share in the issuer's profits/surplus in the event of liquidation: Not applicable</p> <p>(f) Refund/Conversion Rights: No</p> <p>(g) Clauses granting a joint right of exit 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 Financed Company.</p>
(b) and (c)	<p>Restrictions on marketable securities and description of any restrictions on trading</p> <p>Access to the restrictions to which negotiable securities are subject and the description of any restrictions can be found in the investment contract (Appendix I) which is available in the project documentation section published on the platform.</p>
(d)	The investor's ability to divest from the investment is 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 offer, assuming that all marketable securities are subscribed: Not applicable

Part G: Loan-Related Communications:

(a)	<p>The nature, duration and conditions of the loan</p> <p>24-month loan with a fixed interest rate of 13.00% per annum.</p>
(b)	<p>The applicable interest rates or, where applicable, any other form of investor compensation</p> <p>Fixed interest rate of 13.00% per annum.</p> <p><i>*Example of fixed-rate interest rate calculation: Interest rate (%) = (monthly payment) x 12 / principal</i></p> $20,000 * 12 / 300,000 = 0.08 = 8\%$
(c)	<p>Risk mitigation measures, especially if there are guarantors, security providers or other suppliers</p> <p>Type of guarantees</p> <p>(i) The provider of the guarantee will be the legal entity PORT MARSEILLAN II SAS</p> <p>(ii) A guarantee on first demand (GAPD), subject to French law, granted by PROPRIÉTÉ & CO</p> <p>(iii) A trust under French law, constituted by the Sponsor in favour of the Guarantee Agent on 100% of the shares in Port Marseillan II, the present and future intra-group claims that PROPRIÉTÉ & CO holds against Port Marseillan II, and a joint and several guarantee subject to French law granted by Miguel Espada in favour of the Guarantee Agent for a maximum amount of €1,000,000</p> <p>(iv) An irrevocable payment order formalized in a public deed subject to French law, granted by Port Marseillan II in favor of each of the Investors, confirming that 17% of the proceeds derived from the final sale of the real estate assets owned by Port Marseillan II will be paid to the Guarantee Agent on first demand</p> <p>(v) A first-rank moneylender mortgage, subject to French law, constituted simultaneously with the acquisition of</p>

	plots BV-1390, BV-1389, BV-1371, BV-1388, BV-1392, BV-1374, BV-1373, BV-1370, BV-1387 and BV-1372, on which the 133 dwellings will be built, or, to the extent legally possible, a first-rank mortgage constituted by subrogation on the real estate assets owned by Port Marseillan II, including the assignment as a guarantee of their rights, with legal delegation of insurance indemnities
(d)	Principal repayment and interest payment schedule: Bullet loan: Repayment of principal and interest payment at the end of the life of the loan.
(e)	Any default on credit agreements by the project sponsor in the last five years: No, according to the sponsor
(f)	<p>Loan Management</p> <ul style="list-style-type: none"> - Sponsor: Port Marseillan II SAS - Tax identification number: 918 175 548 - Current tax address: Route de Roujan Domaine de Peyrat 34120 Toubes, France - Director of social organization : Propriétés & Co, represented by Miguel Espada - Share Capital Structure: Limited Company (SAS) <p>- In the event of non-payment by the sponsor, the platform will have the possibility to negotiate (or delegate to a third party) a refinancing of the loan. If new terms are approved, they will be submitted to a Board of Lenders, where a simple majority of the votes of the lenders voting at the meeting will be required for approval of the new terms. The infrastructure and management of the votes will be instrumentalized through a web tool developed by the Platform</p>

Part H: Fees, Information and Remedies

(a)	Fees and costs borne by the investor in relation to investments (including administrative costs arising from the sale of eligible crowdfunding instruments): €0
(b)	Where and how to obtain additional free information about the crowdfunding project, the project developer and, where applicable, the instrumental entity: On the platform's website. Within the published project in question, in the documentation section
(c)	How and to whom the investor can address a complaint about the investment or about the conduct of the project promoter or crowdfunding service provider: In case of a complaint about the investment, you can contact contacto@urbanitae.com by email .

ANNEX I: FINANCING CONTRACT

FINANCING AGREEMENT

ON THE ONE HAND

URBANITAE REAL ESTATE PLATFORM, S.L., a company of Spanish nationality, with NIF B-88.393.962 and registered office at Calle Castelló, 23, primera planta, 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

PORT MARSEILLAN II, a *société par actions simplifiée* of French nationality, domiciled in Route de Roujan, Domaine de Peyrat, 34120 Tourbes, France, and registered with the Beziers Trade and Companies Register under number 918 175 548 (hereinafter referred to as "**Port Marseillan II**") as well as registered as a developer on the Platform's website; represented in this act by Propriétés & Co, as sole director (*president*) of Port Marseillan II, itself represented by Miguel Espada.

Collectively, the Platform, the Investor and Port Marseillan II shall be referred to as the "**Parties**".

The Parties acknowledge that they have sufficient legal capacity to enter into this financing agreement (the "**Agreement**"), as well as the specific conditions set out in **Annex I** of this Agreement (the "**Specific Conditions**") and, to this end,

THEY STATE

- 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 developers.
- 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 Platform has presented to the users registered on its website a project under which the Investor, together with other investors (collectively, the "**Investors**"), may grant financing to Port Marseillan II to finance the purchase of eight plots of land to develop 133 apartments "*Branded Residence*" located at Chemin de l'Abattoir, 34340 Marseillan, France (the "**Property**"), based on a forecast of specific economic and temporal conditions (the "**Project**").
- IV. That the Investor has expressed to the Platform its interest in participating in the Project by granting a loan (the "**Loan**" and jointly, together with those corresponding to the other Investors, the "**Loans**") in favor of Port Marseillan II in the form of a loan agreement (the "**Loan Agreement**") in order to finance the proper development and execution of the Project, resulting in a potential return for the Investor via payment of interest and amortization of the Loan, for which the Investor hereby grants the Platform a mandate to act on its behalf and representation in the terms that will be stated below, without the Platform acting as an Investor or developer in relation to the same.

STIPULATIONS

0. PRE-CONTRACTUAL REFLECTION 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 time it made its investment. In any case, the Platform reserves the right to close the project or to complete the initial investment target with new investors.

1. PURPOSE

The purpose of this Agreement is to regulate: (i) the terms and conditions applicable to the Loan granted by the Investor through the Platform in favour of Port Marseillan II; (ii) the relations between the Parties as well as the relations between the Investors in their capacity as lenders and Port Marseillan II; (iii) Port Marseillan II 's principles of action in relation to the Project; and (iv) the rules to which the management of Port Marseillan II must conform through its Corporate Body, as this term is defined below.

2. COMMITTED CONTRIBUTION

The Platform will publish on its website the total and aggregate monetary amount necessary for the Loan, which will be used for the proper development and execution of the Project (the "**Financing Objective**"), in order to be publicized among potential investors. For the purposes of the Agreement, 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.

Once the Financing Objective has been reached within the period established for the Project and, in any case, once the pre-contractual reflection period referred to in the previous section has elapsed, the Investor will be informed that its contribution will be transferred in favour of Port Marseillan II and to an account owned by it as a Loan, which will be governed in any case by the terms and conditions established in this Agreement.

To this end, the Investor, by signing the Agreement, grants through the Platform, an irrevocable mandate to it so that, in its name and on its behalf, once the Financing Objective is reached, the following actions are executed:

- (i) the corresponding transfer in favour of Port Marseillan II as a Loan for the amount of the Committed Contribution, once the Guarantees (as defined in Stipulation 10.11 below) are constituted, which will take place in the order of disposition to be agreed by the Parties;
- (ii) the formalisation, in the name and on behalf of the Investor, of the Loan Agreement to be signed with Port Marseillan II, which will be formalised in a private document, as well as the administration of the collections and payments arising from said Loan Agreement, under the conditions and amount that the Investor has determined through the Platform, as well as the performance of any intermediation functions necessary for these purposes; and
- (iii) the execution of all public and private documents that may be necessary, convenient or appropriate for the purposes of (i) the correct granting, execution and documentation of the Loan, as well as (ii) to execute and enforce the Guarantees – as defined below – in the event of Port Marseillan II 's default of its payment obligations under the terms of this Agreement or the Loan Agreement (including (a) the eventual assignment, by the Investors, of their contractual position in the Loan Agreement in favour of a third party previously determined by the Platform, or (b) the intervention of the Platform on its own behalf and on behalf of the Investors, to carry out or entrust a third party to carry out, any action related to the claim of any payment, or the creation or execution of any security granted to secure the Loan). 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 Port Marseillan II and will be used exclusively to finance the Project, as well as to meet the expenses foreseen in this Agreement and the Loan Agreement, in accordance with the particularities described in the Project published by the Platform on its website.

3. GOVERNANCE OF PORT MARSEILLAN II

The Port Marseillan II is governed by a sole director (*président*), a position held by Propriétés & Co whose duly

authorised representative is, on the date hereof, Miguel Espada.

The above corporate body will be referred to as the "**Corporate Body**", it being indicated that, by signing this Agreement as legal representative of Port Marseillan II, Propriétés & Co expressly accepts to also commit as Corporate Body under this Agreement (including, for the avoidance of doubt, for the purpose of Stipulation 8).

For the avoidance of doubt, Port Marseillan II shall not modify its Corporate Body without the prior written approval of the Platform.

4. USE OF PROCEEDS

Under the Financing Objective, the Investor authorises Port Marseillan II to proceed with the construction and marketing of the Project for the price and with the limitations described on the Platform's website.

Likewise, the following expenses will be borne by Port Marseillan II under the Financing Objective: notaries, legal counsels, registry and any other expenses directly related to the formalization and execution of the Loan Agreement or constitution of the corresponding Guarantees.

5. PROHIBITION OF DISTRIBUTIONS THROUGH PORT MARSEILLAN II

Port Marseillan II undertakes not to make distributions to its shareholders and affiliates of its shareholders during the term of the Project, as well as not to incur any additional debt to that derived from the Loans as long as all amounts due under the Loans have not been repaid under the specific terms and conditions specified in this Agreement and the Loan Agreement, except (i) to comply with the terms and conditions of the agreements relating to the Guarantees and (ii) in those cases in which the additional indebtedness or financing is intended for the repayment of the Loan, interest and underlying fees and accessories in favour of the Investors.

6. PORT MARSEILLAN II PRINCIPLES OF ACTION

Port Marseillan II undertakes to the Investor that the Financing Objective is used exclusively for the purpose provided for in this Agreement.

7. REPORTING OBLIGATIONS TO INVESTORS

The Platform undertakes to provide the Investor with information in relation to its investment, through the Platform's website, without prejudice to any other information obligations that must be complied with in accordance with 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 material change in the information will be understood as one that, having no 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.

8. LIMITATION OF POWERS OF THE CORPORATE BODY

The Parties agree that the Corporate Body, except with the prior consent of the Investors (in the manner indicated in Stipulation 17 "General Provisions"), may in no case adopt any of the following decisions: (i) approval of additional expenses charged to the Financing Objective other than those provided for in this Agreement; (ii) acquisition of shares or financial securities of any entity not provided for in this Agreement; (iii) entering into any agreements that could prejudice, hinder or prevent the repayment of the Loans; and (v) entering into any agreements that could prejudice,

hinder or prevent the correct execution and/or enforcement of the Guarantees in the event of non-compliance, by Port Marseillan II, of its payment obligations under the terms of this Agreement and the Loan Agreement.

9. REPRESENTATIONS AND WARRANTIES IN RELATION TO PORT MARSEILLAN II

Port Marseillan II is a French company, validly existing under French law, incorporated for ninety-nine (99) years on 8 August 2022, and registered with the Béziers Trade and Companies Register.

In addition, Port Marseillan II declares that in no case will expenses, costs or damages arising from activities other than those provided for in Stipulation 4 be borne under the Financing Objective.

10. GRANTING OF LOAN IN FAVOUR OF PORT MARSEILLAN 2. GENERAL CONDITIONS

10.1. Loan

The Committed Contribution intended for the granting of the Loan in favour of Port Marseillan II will be governed by the terms and conditions established in this Agreement and in the Specific Conditions annexed to this document as **Annex I**.

The Loan granted by the Investor is in the nature of a **financing product**, the return of which depends exclusively on the ability of Port Marseillan II, in its capacity as borrower, to meet its obligation to repay the interest accrued and principal of the Loan in a timely manner.

For information purposes only, it is expressly stated that the granting of the Loan by the Investor entails the assumption of a risk of (i) total or partial loss of the Committed Contribution; and (ii) failure to obtain the expected monetary return.

The Investor acknowledges that extraordinary circumstances not foreseen in the Project (including but not limited to: falling prices in the real estate market, decrease in demand, increase in construction costs, delay in the administrative deadlines for obtaining permits or licenses, etc.) may lead to the monetary return to be obtained in the future being delayed or lower than its Committed Contribution, assuming in its capacity as lender the risk and risk of the execution of the Project.

The granting of the Loan will be formalized with Port Marseillan II by the Investor, represented by the Platform in accordance with the irrevocable mandate granted in Stipulation 2 above, in the form of the Loan Agreement.

10.2. Destination and purpose of the Loan

Port Marseillan II undertakes to allocate the funds received from the Loan solely and exclusively as indicated in this Agreement and, in particular, in accordance with the provisions of Stipulation 4 above.

The Loan shall be deemed to have been granted at the time of the provision of the Loans to Port Marseillan II once the Condition Precedent (as defined below) has been fulfilled and the Loan Agreement has been entered into, and Port Marseillan II shall therefore be obliged from that moment on to repay the amounts due as principal, to pay any interest, commissions, taxes and expenses accrued, as well as the fulfilment of the other commitments under its responsibility in accordance with the terms and conditions established in this Agreement.

Port Marseillan II undertakes to adopt, through its Corporate Bodies, and as soon as possible after the granting of the Loans in its favour, as many decisions and agreements as may be relevant to comply with the Financing Objective.

10.3. Accrual of interest. Interest Period.

Port Marseillan II undertakes to pay interest on the Loan in favour of the Investor at the interest rate provided for in the Specific Conditions.

The principal of the Loan pending repayment at any given time will accrue interest on a daily basis in favour of the Investor at the corresponding interest rate set out in the Specific Conditions.

Interest will be understood to accrue on the basis of a year of three hundred and sixty (360) days and will be calculated by the days effectively elapsed in the Interest Period – as it is defined later – (at the end of which the initial day of the Interest Period will be understood, in any case, as effectively elapsed and the final day as not effectively elapsed).

The duration of the "**Interest Period**" will coincide with the duration of the Loan, as specified in the Specific Conditions, and therefore there will be a single interest or settlement period, which will therefore begin on the date on which the Loan is being effectively granted in accordance with the provisions of Stipulation 10.2 above.

The interest corresponding to the single Interest Period will be due on the maturity date of the same, coinciding with the maturity of the Loan and will be paid within a maximum period of ten days from its maturity. The Platform will carry out the distribution of the amounts paid by Port Marseillan II by reason of the Loan, paying the Investor the part that corresponds proportionally to it, net of tax withholdings if legally applicable.

10.4. Majority of the Investors

The decisions that correspond to the Investors under the Loan Agreement will be adopted, unless otherwise expressly provided therein, by the Majority of the Investors, and any decision so adopted will be binding on each and every one of them.

"**Majority of the Investors**" shall be understood to mean all the Investors whose participation in the Loans pending repayment or repayment represents at any time more than fifty percent (50%) of the same.

For the above purposes, the Platform will inform the Investors of the decisions to be submitted for their consideration, which will be understood to be accepted by each Investor if they do not express their opposition in writing within 15 calendar days. Any decision made on the basis of the Loan to the Investors shall be deemed to require the agreement of the Majority of the Investors, unless otherwise indicated.

For information, the acceleration of the Loan, or the enforcement of any Guarantee or the novation of the Loan shall be subject to the decision of the Majority of the Investors.

10.5. Normal repayment. Early maturity

Port Marseillan II shall fully repay the Loan and repay all amounts due to the Investor under this Agreement and the Loan Agreement upon the maturity or acceleration of the Loan indicated in the Specific Conditions.

10.6. Voluntary early repayment

The Borrower may prepay all or part of the Loan at any time, regardless of whether such prepayment coincides with the end of an Interest Period, by giving the Platform at least twenty (20) calendar days' prior notice.

Any early repayment shall include: (i) the principal amount subject to prepayment; and (ii) all interest accrued up to the date of prepayment. Notwithstanding the foregoing, if the prepayment occurs before the end of month eight (8) following the Loan being made available to the Borrower, the Borrower shall in any event pay an amount equal to the interest that would have accrued during such eight (8)-month period (the "**Make-Whole Amount**").

In addition, the Borrower shall pay to the Investors a compensation amount equal to 8.67% of the principal amount prepaid, less any interest already paid in respect of such prepaid amount.

No other fees or commissions shall be payable by the Borrower in connection with any early repayment.

10.7. Common Rules

Port Marseillan II 's payment obligations to the Investor shall be deemed to have been satisfied when Port Marseillan II has sufficient funds to cover such payment obligations in the virtual account that Port Marseillan II has on the Platform, and actually makes such payment.

Port Marseillan II is obliged to make and settle the withholdings on capital income that current tax legislation requires it to make at any given time.

The payments derived from the Loan, both for principal, interest and expenses, will be made (i) either on the same day that the Loan matures or in accordance with the provisions of this Agreement for the early repayment of the same, or (ii) at the time they are due from the Investor in accordance with the provisions of this Agreement, by debiting these amounts into the corresponding account in the name of the Platform, without the need for prior

payment order. Port Marseillan II undertakes to have sufficient funds in said account to meet the aforementioned payments.

The amounts received by the Investor as payment will be charged firstly to the reimbursement of expenses and taxes, secondly, to default interest, thirdly, to ordinary interest and, as far as it is exceeded, to the outstanding principal.

10.8. Late payment interest

Any delays that may occur, both in the payment of the principal and in the payment of the interest and expenses payable by Port Marseillan II, will accrue daily in favor of the Investors, the default interest indicated in the Specific Conditions, without the need for notice, from the day following the maturity or enforceability of the unpaid amount and until its full payment.

Late payment interest will be paid in one lump sum, together with the payment of the interest due or the principal of the Loan, as the case may be, or, failing that, on the date of maturity of the Loan or the declaration of the early maturity of the Loan.

10.9. Joint and independent nature of each Investor's Loan

The contractual position assumed by each Investor vis-à-vis Port Marseillan II in relation to its respective Loan is of a joint but not several in nature, and therefore the rights and obligations of the Investor are independent of the rest of the Investors, unless otherwise expressly established in this Agreement and subject where appropriate to the majority rules established in the Loan Agreement.

10.10. Port Marseillan II Obligations

In relation to the Loan, Port Marseillan II undertakes to:

- repay the principal of the Loan and all other amounts due under the Loan (ordinary interest, late payment interest, Platform fees and expenses of any kind) on the dates and conditions agreed in the Specific Conditions;
- provide the Platform with the information or documentation requested by the Platform on its financial situation, within a maximum period of fifteen (15) days from the request and, specifically, to provide documentary evidence that they are up to date with the payment of their respective tax obligations, with the Social Security and with their employees;
- use the entire amount of the Loan for the purpose described in its Loan application and in this Agreement;
- to carry out and cooperate in all the necessary actions in order to obtain, extend or renew any authorisation that is necessary for the due fulfilment of the obligations arising from this Agreement;

Port Marseillan II acknowledges and authorises the persons designated by the Platform to carry out all physical or documentary checks to check the details described above, and to provide the requested supporting documents.

Unless expressly authorised by the Investors, Port Marseillan II undertakes (i) not to incur any additional debt to that derived from the Committed Contribution and that is not intended for the execution of the Project; (ii) not to grant loans or guarantees in favor of third parties (other than under any cash pooling arrangement with Properties & Co to comply with the Guarantees); (iii) not establish any type of guarantee, pledge, mortgage or any other type of real charge or encumbrance of the same nature on its assets in favor of third party creditors other than the Investors; (iv) not participate directly or indirectly in projects other than the Project; and (v) not to make distributions to its shareholders and their affiliates (other than as per Stipulation 5).

However, and as an exception to the above, Port Marseillan II may exercise the powers identified in numeral (iii) of the previous paragraph, without express authorization from the Investors in the event that such actions are executed in favor of the potential purchasers of the real estate units that are part of the Project and in order to proceed with their effective transfer.

10.11. Guarantees

Port Marseillan II is responsible for the complete and timely performance of the payment obligations assumed by it under this Agreement and the Loan Agreement (the "**Secured Obligations**") with all its assets, present and

future.

In addition and without prejudice to the foregoing, Port Marseillan II will grant the following security interests and guarantees, subject to French law, which will be granted simultaneously to the signing of the Loan Agreement, in order to ensure the complete and punctual fulfilment of, *inter alia*, the Secured Obligations assumed by Port Marseillan II, under the terms provided for in this Agreement:

- A first demand guarantee (*GAPD*) subject to French law, granted by PROPRIÉTÉ & CO;
- A trust (*fiducie*) under French law, granted by PROPRIÉTÉ & CO in favour of the Security Agent on 100% of the shares in Port Marseillan II and the present and future intragroup receivables that PROPRIÉTÉ & CO holds against Port Marseillan II;
- A joint and several guarantee (*cautionnement*) subject to French law, granted by Miguel Espada in favour of the Security Agent up to an amount of €1,000,000;
- An irrevocable payment order in a public deed (*ordre de paiement irrévocable*) subject to French law, granted by Port Marseillan II in favour of each of the Investors, confirming that 17% of the proceeds from the final sale of the real estate assets owned by Port Marseillan II will be paid to the Security Agent on the first request for funds;
- A special first-rank mortgage subject to French law (*hypothèque de prêteur de deniers de premier rang*) constituted simultaneously with the acquisition of plots BV-1390, BV-1389, BV-1371, BV-1388, BV-1392, BV-1374, BV-1373, BV-1370, BV-1387 y BV-1372 on which the 133 apartments will be built or, to the extent legally possible, a first-rank mortgage constituted by subrogation on the real estate assets owned by Port Marseillan II (including the assignment as security of the rights of Port Marseillan II) with a legal delegation of the insurance indemnities).

For the purposes of the constitution and execution, where applicable, of the above mentioned security interests and guarantees (together with any other security interests and guarantees that may be entered into in relation to this Agreement and the Loan Agreement, the "**Guarantees**"), the Investor signs in a single act and indissoluble with this Agreement, the mandate agreement attached as **Annex II**, in favour of the corresponding security agent (the "**Security Agent**") as this term is defined in said mandate agreement.

To this end, without prejudice to the irrevocable mandate granted by the Investor in favour of the Platform by virtue of Stipulation 2 above, the Investor undertakes to execute as many public and private documents, of any kind, as may be necessary, relevant or convenient for the proper execution of the Guarantees, all at the request of the Platform.

Finally, and in accordance with the provisions of this Agreement, the contractual position of the Investor in this Agreement and the Loan Agreement may be assigned to a third party previously determined by the Platform for the correct constitution and execution of the Guarantees.

10.12. Loan Assignment

The Investor may assign all or part of its rights arising from the Loan subject to prior notification to Port Marseillan II. The assignment will automatically entail the subrogation of the assignee in the position of the assignor, both in relation to this Agreement, and in any other contract, if any, in relation to the financing of the Project. Notwithstanding the foregoing, the validity of the assignment will be subject to the registration of the new creditor on the Platform.

In such case, the Guarantees subject to this Stipulation shall subsist and continue to produce full effects.

10.13. Investor Resource

If, for any reason, Port Marseillan II does not meet the repayment of the Loan within the terms and conditions provided, the Investor assumes in any case the risk of default and acknowledges that he will have recourse against the assets of Port Marseillan II (subject to rights of creditors preferred by laws and any insolvency proceedings regulations).

11. 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 a Loan, the risk of not obtaining the expected monetary return, as well as the risk of lack of liquidity to recover the investment.

12. FEES AND EXPENSES

The following fees will be payable to the Platform and Port Marseillan II:

- **Project fee:** Once the funding campaign has ended, Port Marseillan II must pay the Platform the project fee indicated in the Specific Conditions, the calculation of which is made on the basis of the Financing Objective, plus the legally applicable Value Added Tax. The project fee for each Loan will be deducted only once from the total funds of the Loan before the funds are made available to Port Marseillan II;
- Any **other fees or expenses attributable** to Port Marseillan II by the Platform or any debt collection agency engaged by the Platform in relation to the Loans, such as, but not limited to:
 - expenses from the investigation agency or debt collection agency,
 - expenses arising from extensions of this Agreement or the contract under which the Loan is formalised, if any, as well as any other expenses incurred in obtaining the necessary reports for its granting, claim, investigation of assets or their charges, collection management, registry consultations, obtaining notary certificates and requirements through a notary, postal, telegraphic, *buofax* or similar, as well as any other justifiable external expense that occurs until the regularization of any overdue debtor position.

The following will also be borne by Port Marseillan II (or, as the case may be, Propriétés & Co as per the terms of any relevant Guarantees):

- Any other expenses and taxes arising from the execution of this Agreement, as well as from the constitution (registration and cancellation where applicable), modification and execution of the Guarantees, including the payment of stamp duty even if Port Marseillan II is not the taxpayer of said tax;
- Security Agent fees;
- Management expenses for the processing of the settlement and registration/cancellation, if applicable, of the Guarantees.

13. CAUSES FOR TERMINATION

Port Marseillan II agrees that the Platform may, on behalf of the Investor, terminate the Agreement and seek full reimbursement of amounts due in connection therewith, if:

- Port Marseillan II makes no payment or pays only partially an amount due under this Agreement;
- Port Marseillan II provides false information, including cases where it has affected the decision to allow the Investor to register as a member of the Platform and to be able to publish its Project application on the Platform, or has affected the creditworthiness rating that the Platform has assigned to Port Marseillan II;
- Port Marseillan II or any of its guarantors, if any: i) fail to comply with their financial reporting obligations or fail to deposit, being legally obliged to do so, their annual accounts in the corresponding Commercial Register; ii) they are not up to date with the payment of their tax obligations, with the Social Security or with their employees; iii) they are delinquent to other creditors; (iv) suffer the seizure of their property, cause it to be lifted or liquidated it; (v) they are declared bankrupt or submit an application for voluntary bankruptcy or the application for their necessary bankruptcy is admitted for processing; (vi) take any action for the opening of any of the proceedings referred to under *Livre VI* of the French commercial Code (or when any such proceeding is opened against it); (vii) fail to comply with their obligations to identify the beneficial owner if applicable; as well as; viii) in the event that they fail to comply with any other obligations arising from or linked to this Agreement;
- Port Marseillan II gave the Loan a purpose different from that described in the application under which it was granted;
- Port Marseillan II has breached the terms of any loan or credit agreement to which it is a party (including those not managed through the Platform) and/or Port Marseillan II has been required to prepay the same for default or the Platform has reasonable grounds to believe that, as a result of this: (i) Port Marseillan II may also imminently breach the terms of this Agreement, or (ii) any of the causes for termination of this Agreement set out in this Stipulation may occur;
- In the event that all or part of the Guarantees are declared invalid or unenforceable by a court order and Port Marseillan II has not submitted to the Platform a satisfactory and sufficient alternative guarantee that fully replaces the potentially unenforceable or invalid Guarantees within fifteen (15) days from the time it is reliably

requested to do so by the Platform.

14. LEGAL CLAIM

In the event of non-compliance with the payment obligations arising from the Agreement and the consequent early termination of the same, the Platform may transfer, in the name and on behalf of each of the Investors, the contractual position of the Investors in the Loans to a third party, whether a natural or legal person, including for the purpose of executing the Guarantees or claiming the corresponding debt through the filing of the resulting actions of this Agreement. To this end, the Platform may refer the legal claim to the unpaid debt collection agency with which it reaches an agreement for the claim of the payments due linked to its Loan.

The Platform may also, on its own behalf and on behalf of the Investors, carry out or entrust a third party to carry out, the corresponding actions for the judicial or extrajudicial claim of any payment derived from the Loan, including the constitution or execution of any guarantee including the Guarantees .

15. NOTIFICATIONS

The Parties consent to the formalisation of the Loan electronically (subject to the execution of the Loan Agreement) and the sending 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, are applicable. of 11 July, on distance marketing of financial services for consumers.

It is the responsibility of Port Marseillan II to communicate in a reliable manner 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.

16. VALIDITY OF THE AGREEMENT AND CONDITION PRECEDENT

This Agreement shall be effective with respect to all Parties on the date of its acceptance, subject to the condition precedent set forth below (the "**Condition Precedent**"):

[To be completed]

The Agreement will effectively enter into force when the Financing Objective is achieved within the established period. At that time, the Platform will inform each of the Parties, for this purpose, of their Committed Contribution and the percentage that it represents of the total Financing Objective. If the Financing Objective is not reached, the Agreement will be void.

17. GENERAL PROVISIONS

The Platform will inform the other Parties of any applicable regulations that may entail modifications to the Agreement, as well as any other modification that should be made for any objective reason, and the changes to be made to the Agreement by the Platform and Port Marseillan II must be previously agreed.

Such modifications will be understood to be accepted by the Investor, if the Investor does not express his opposition in writing within 15 calendar days.

Any other modification of the Agreement requires the express agreement of all the Parties.

The expenses and taxes arising from the execution and execution of the Agreement and the operations contemplated therein, including the constitution, modification, cancellation and eventual execution of the Guarantees will be borne by Port Marseillan II.

The Platform, Port Marseillan II and the Investors may not assign the rights and obligations arising thereto from the Agreement, except as otherwise set forth herein.

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

The Parties consent to the formalisation of the Agreement electronically and the sending of any notifications to the e-mail address contacto@urbanitae.com, all in accordance with the regulations applicable for these purposes.

18. COMPLAINTS

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.

19. 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 OF LOANS

Project	Rivage de Thau
Form of the Financing	Loan
Principal amount	€5,000,000.00
Borrower	PORT MARSEILLAN II SAS
Purpose	Partially finance the purchase of eight plots of land to develop 133 "Branded Residence" apartments located in Chemin de l'Abattoir, 34340 Marseillan, France
Term	24 months
Guarantees	<ul style="list-style-type: none"> • A first demand guarantee (GAPD) subject to French law, granted by PROPRIÉTÉ & CO; • A trust (<i>fiducie</i>) under French law, granted by PROPRIÉTÉ & CO in favour of the Security Agent on 100% of the shares in Port Marseillan II and the present and future intragroup receivables that PROPRIÉTÉ & CO holds against Port Marseillan II; • A joint and several guarantee (<i>cautionnement</i>) subject to French law, granted by Miguel Espada in favour of the Security Agent up to an amount of €1,000,000; • An irrevocable payment order in a public deed (<i>ordre de paiement irrévocable</i>) subject to French law, granted by Port Marseillan II in favour of each of the Investors, confirming that 17% of the proceeds from the final sale of the real estate assets owned by Port Marseillan II will be paid to the Security Agent on the first request for funds; • A special first-rank mortgage subject to French law (<i>hypothèque de prêteur de deniers de premier rang</i>) constituted simultaneously with the acquisition of plots BV-1390, BV-1389, BV-1371, BV-1388, BV-1392, BV-1374, BV-1373, BV-1370, BV-1387 y BV-1372 on which the 133 apartments will be built or, to the extent legally possible, a first-rank mortgage constituted by subrogation on the real estate assets owned by Port Marseillan II (including the assignment as security of the rights of Port Marseillan II) with a legal delegation of the insurance indemnities)
Structuring Commission	5.5% on the financing raised (total gross loan amount) + VAT
Interest rate	13%
Minimum interest duration (make-whole)	8 months
Expenses	<ul style="list-style-type: none"> • Expenses relating to notaries, legal counsels registry and any other directly related to the formalisation of the Loan Agreement and the Guarantees – including VAT on structuring costs) will be borne by the Borrower.

Type of amortization	Principal and interest – 'Bullet', at maturity of the Loans
Early Repayment	If the Borrower repays all or part of the Loans prior to the maturity date, the Borrower shall pay the relevant Investors compensation equal to 8.67% of the principal amount prepaid, subject to early repayment, less any interest already paid in respect of that portion.
Non-Payment Fee	5% in addition to the interest in place
Late Payment Interest	5% per year over principal and accrued interest.
Annual Management Fees	1% annual management fees calculated on a prorata basis with a minimum paid period of 8 months.
Early Maturity	<p>Early Maturity Clauses: The occurrence of any early redemption events for these types of transactions, including, without limitation:</p> <ul style="list-style-type: none"> • Non-payment. • Non-compliance. • Bankruptcy proceedings. • Breach of obligations. • Except for the first-rank mortgage to be constituted in favour of the Investors as provided for in the Agreement, and subject to the prior total cancellation and release of the AXA mortgage as a condition prior to closing, the existence of mortgage charges or any other charge not previously communicated. • Non-payment of taxes, fees, contributions, etc. on the Property. <ul style="list-style-type: none"> • Illegality. • Change of control. • In the event that any of the representations and warranties made by Port Marseillan II is false or incorrect. • Impossibility of registering the mortgage within 2 months of closing the transaction.
Exclusivity	May 15, 2026

ANNEX II

MANDATE AGREEMENT IN FAVOUR OF THE SECURITY AGENT

On the one hand,

Each of the users registered on the website of the URBANITAE REAL ESTATE PLATFORM, S.L. Platform, in their capacity as investors of the Loan as defined below (the "**Investors**" or the "**Principals**");

On the other hand,

URBANITAE REAL ESTATE PLATFORM, S.L. (the "**Platform**" or "**Urbanitae**");

And, on the other hand,

PROPTECH SERVICIOS GENERALES, S.L., a Spanish company, with NIF B13857610 and registered office at Calle Castelló, número 23, 1ª planta, Madrid (the "**Security Agent**").

Hereinafter, the Investor, the Platform and the Security Agent shall be referred to jointly as the "**Parties**" and individually, where applicable, as a "**Party**".

The Parties acknowledge that they have sufficient capacity to enter into this mandate agreement (the "**Agreement**") and, to that end,

THEY STATE

- 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 developers.
- 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.
- III. That the Platform has presented to the users registered on its website a project by virtue of which the Investors have the opportunity to grant financing to Port Marseillan II (the "**Company**") in order to finance the proper execution and marketing of the Project, each of the Investors expressing their interest in participating in it by granting financing in the form of a loan in favor of the Company for the amount equivalent to its corresponding Committed Contribution, resulting in a potential return for each of the Investors via payment of interest and amortization of the aforementioned loan (the "**Loan**" and jointly, together with those corresponding to the other Investors, the "**Loans**").
- IV. That, to this end, each of the Investors signs today, and in unity of act with this Agreement, through the Platform (as a website) a financing agreement with the Platform and the Company, with the purpose, among others, of regulating the general terms and conditions applicable to the Loan to be granted by the Investor through the Platform and in favour of the Company, as well as to the Guarantees— as they are defined below – and of granting in favour of the Platform an irrevocable mandate for it to carry out intermediation tasks through the Platform, in relation to the Loan (the "**Financing Agreement**").
- V. That the granting of the Loan by each of the Investors, jointly with the rest of the Investors, will be formalized by means of the corresponding loan agreement signed in a private document between the Investors, represented by the Platform, and the Company (the "**Loan Agreement**"), it being specified that the complete, accurate and punctual fulfilment of the payment obligations of the Company under the Loan Agreement as well as under this Agreement from which this annex arises shall be referred to for the purposes of this Agreement as the "**Secured Obligations**".

- VI.** That it is considered essential for the Investors that the exact and punctual performance by the Company of the obligations assumed under the Loan Agreement is guaranteed by the constitution of the Guarantees.
- VII.** That, for its part, the Security Agent is an entity that is professionally and habitually engaged in the provision of fiduciary services in securities issues and the like and has the capacity, means and experience necessary to act as security agent (*agent des sûretés*) as per the provisions of articles 2488-6 and following of the French *Code civil* for the purposes of the taking, management, administration and, where appropriate, enforcement of the Guarantees granted as a guarantee or security of the Secured Obligations.
- VIII.** That the Platform and the Security Agent have formalised, prior to the date of this Agreement, a framework agreement establishing the terms of the collaboration of the Security Agent in relation to the acceptance, conservation, management, administration and, where appropriate, enforcement of guarantees and security that may be granted by the developers as a guarantee of the obligations arising from the Projects.
- IX.** That, on the basis of the foregoing, the Parties agree that the Security Agent shall act as a security agent (*agent des sûretés*) of the Principals (within the meaning of articles 2488-6 and following of the French *Code civil*) for the purposes of the Security Agent taking, managing, administering and, where appropriate, enforcing the Guarantees in its own name, but acting in any case on behalf of the Principals, for which they agree to sign this Agreement in accordance with the following.

CLAUSES

1. Definitions

Any terms contained in the Agreement with an initial capital letter that are not expressly defined herein shall have the meanings given to them in the Financing Agreement.

2. Purpose of the Agreement

The purpose of the Agreement is:

- (i) the appointment by the Investors of the Security Agent to act as security agent (*agent des sûretés*) pursuant to articles 2488-6 and following of the French *Code civil* for the purpose of taking, registering, managing, administrating and enforcing the Guarantees in the name of the Security Agent for the benefit of the Investors;
- (ii) the establishment of the rules that will govern the relationship of the Security Agent with the Principals and the procedure for the making of decisions and execution of instructions by the Security Agent; and
- (iii) the establishment of the rights and obligations of the Parties in relation to the Agreement.

The Agreement is entered into without representation. Consequently, the Security Agent acts in his own name and assumes the obligations arising from the legal acts entered into on behalf of and in the interest of the Principals.

3. Appointment of the Security Agent: acceptance of the assignment

The Principals appoint the Security Agent as security agent (*agent des sûretés*) pursuant to articles 2488-6 and following of the French *Code civil* for the purpose of taking, registering, administrating, managing and enforcing the Guarantees in the name of the Security Agent for the benefit of the Investors and for all actions that may be necessary to carry out in relation to the Guarantees during the term of this Agreement and the Loan Agreement.

The Security Agent expressly accepts this designation by virtue of signing this Agreement, and undertakes to use its best efforts to perform the functions assigned to it in the Agreement in a prudent and diligent manner, always attending to the protection of the interests of the Investors in their capacity as Principals.

4. Obligations of the Security Agent

In relation to the Agreement, the Security Agent undertakes to:

- (i) Receive from the Platform the precise communications and instructions on any decision, action or authorisation that may have been adopted by the Investors in relation to the Guarantees and to proceed with the execution of any instructions received as a result of such decisions, actions or authorisations, as soon as possible;
- (ii) Execute instructions received as a result of such decisions, actions or authorizations in relation to the Guarantees;
- (iii) Accept and subscribe in its own name and for the benefit of the Investors the Guarantees under the terms that the Investors consider appropriate;
- (iv) Carry out all the necessary actions for the proper constitution of the Guarantees, as well as to grant, without delay, as many public and private documents for the correction, complement or clarification of the Guarantees as may be necessary or convenient for this purpose;
- (v) Carry out all the necessary actions for the proper conservation of the Guarantees in the registry when requested by Urbanitae, at the indication of the Principals;
- (vi) Inform the Platform of the steps taken and the status of the validity of the Guarantees and any other incidents that may occur in relation to the Guarantees throughout the life of the Loan;
- (vii) Exercise the actions for the execution of the Guarantees within the precise period and terms indicated in the instructions issued by the Platform and in accordance with the provisions of the deed or policy of constitution of the aforementioned Guarantees. For these purposes, the Security Agent may hire the law firm, the agency and/or the solicitors indicated by the Platform and any others that it deems appropriate for the correct execution of the Guarantees, subject to the acceptance of the Investors through the Platform;
- (viii) Receive, from the Platform, and in the event of non-compliance by the Company, the certification of the debit balance or amount due for the purposes of the proper initiation of the procedure for the execution of the Guarantees; as well as to collaborate with the Platform and the selected law firm in the execution of the notarial deed of settlement of the debit balance, certification of ownership and charges and/or any other document or act necessary or convenient for the execution of the Guarantees;
- (ix) Inform the Platform on an ongoing basis, so that it in turn keeps the Investors informed, of the status of execution of the Guarantees and of the amount of the net amount that may result from the execution of the Guarantees so that the proceeds of the execution can be distributed among the Investors;
- (x) Follow the instructions of the Platform with regard to the transfer of the proceeds of the foreclosure of the mortgage and the trust (*fiducie*) in favour of the Investors or third parties, as the case may be;
- (xi) Carry out all the actions that are necessary for the due release of the Guarantees once the Security Agent has been duly notified by the Platform of full compliance with the Secured Obligations and receives the appropriate instructions in this regard, if applicable;
- (xii) Perform all legal acts, sign any document, of any kind, whether public or private, that are necessary or convenient for the correct and punctual fulfillment of the functions entrusted to it by virtue of this Agreement; and
- (xiii) Receive from the Platform the list of Investors, without the Security Agent having to accept or authorize any type of change in the Investors.

The Security Agent assumes no responsibility for the authenticity, accuracy or correctness of the information that, by virtue of the provisions of this Agreement, is sent to it by the Platform or the Investors. Nor does it assume any liability arising from the Platform's failure to comply with any of its obligations in relation to the Loan and to the Investors.

Acceptance of your appointment as Security Agent does not imply, either expressly or impliedly, that you warrant or represent to the Principals or any third party that the Loan has been validly subscribed or that the Loan and the Financing Agreement are in accordance with applicable law; the Security Agent is exonerated from any type of liability related to the Loan and the Guarantees.

The Security Agent assumes no responsibility for the authenticity, accuracy or correctness of the information that, by virtue of the provisions of this Agreement, is sent to it by the Platform. Nor does it assume any liability arising from the Platform's failure to comply with any of its obligations in relation to the Loan and the Investors, or for the integrity, validity and effectiveness of the Guarantees in relation to the Loan.

The Security Agent shall not be obliged to take any action in relation to the Loan (except for those related to the execution of the Guarantees described in this Agreement, such as the declaration of maturity of the Loan following the instructions of the Investors), but only in relation to the Guarantees following the instructions of the Platform for such purposes, in accordance with the decision of the Principals.

The Security Agent may refrain from taking any action if the taking of such action, in its opinion based on reasoned legal interpretation, is contrary to any law or would not have the authority to do so under any applicable law or regulation or if any court or other competent authority determines that it does not have the authority to do so. The Security Agent will not be responsible, where appropriate, for the calculation, settlement or payment of the expenses and taxes corresponding to the constitution of the Guarantees, being the Principals who will be responsible in any case for any administrative requirement, payment of quota, interest and penalties that, where appropriate, impose the corresponding authorities for an incorrect calculation or defect of payment or payment after the deadline of the aforementioned tax.

In addition, the Investors shall not claim in any case from the Security Agent any expenses, costs or taxes that have been accrued or will accrue in the future as a result of the creation, maintenance, execution or cancellation of the Guarantees, or in any other way in the exercise of the functions and responsibilities contained in this Agreement.

5. Obligations of Principals

The Principals, in relation to the Agreement and through the Platform, undertake to:

- (i) Provide the Security Agent, through the Platform, with the information they need in a timely manner, whenever such information is essential for the proper performance of their functions;
- (ii) Ensure that the Company promptly pays the Security Agent its fees, costs and expenses for the performance of its duties as set forth in this Agreement;
- (iii) Keep the Security Agent duly informed, through the Platform and in accordance with the instructions received through it, of any circumstances that may have an impact on the Guarantees;
- (iv) Ensure that the Company duly complies with the obligations assumed in the Loan Agreement in relation to the proper conservation of the asset subject to the Guarantees;
- (v) Provide the Security Agent, through the Platform, with all the necessary documentation and to guarantee compliance with all the requirements necessary for the effective constitution, administration, cancellation and execution, where appropriate, of the Guarantees;
- (vi) Hold the Security Agent harmless for any expense, cost or tax that may be accrued in the exercise of the functions of representation of the Principals set out in this Agreement, as well as for any possible claim that may arise against the Security Agent regarding the integrity, validity and effectiveness of the Guarantees and Security.

6. Adoption of Agreements by Investors

Any instruction or decision to be taken by the Investors in relation to the Security Agent shall be made in accordance with the majorities and other circumstances regulated in the Loan Agreement.

In the event that the Security Agent must request the authorisation of the Investors (which may only be granted by the corresponding majority), it will inform the Platform, which in turn will transmit the application to all the Investors in the Project, for the assessment of the application submitted.

Voting will only be open to those individuals or legal persons who, at the time of the decision, hold a percentage of the Loan (i.e. who are considered to be "Investor"), and excluding any third party assignee who has acquired a share in one or more of the Loans through channels other than the Platform and this has not been previously notified to Urbanitae at least five (5) business days before the date of opening of voting.

The voting period will last five (5) business days (although it may be extended at the discretion of Urbanitae up to a maximum of fifteen (15) business days, on its own initiative or at the request of the Security Agent), after which Urbanitae will communicate, through the Platform, the results of the vote to the Security Agent and the Investors.

Once the Platform notifies the Security Agent of the adoption of an agreement by the Investors, the Security Agent must refrain from carrying out acts that may contravene such agreement, and must carry out any acts necessary, where appropriate, to allow or promote its implementation.

The agreement adopted by the Investors and communicated by the Platform to the Security Agent shall be considered binding in all its effects on the Security Agent, as well as on all Investors.

7. Application of proceeds from enforcement of Guarantees

All amounts received by the Security Agent as a result of the execution of the Guarantees and once the tax obligations that may result from their application have been covered, will be applied in accordance with the priority of payments established below:

- (a) payment of the Security Agent's fees;
- (b) payment of the fees of notaries, lawyers, solicitors, managers and other expenses that may have been accrued on the occasion of the execution of the Guarantees, if applicable;
- (c) default interest on the Loan;
- (d) ordinary interest on the Loan; and
- (e) principal outstanding payment by the Company.

Once all the aforementioned taxes and payments have been covered, any resulting excess will be returned to the Company.

8. No waiver by the Security Agent

The Security Agent may not relinquish its position as Security Agent granted to it and accepted under this Agreement, nor may it waive its Security Agent's status in the Guarantees until the full release or enforcement of the Guarantees.

9. Security Agent fees. Expenses

For the performance of their duties, the Security Agent will receive the fees indicated in the framework agreement for the provision of services signed between the Platform and the Security Agent.

The Security Agent will not be responsible for any type of expense or tax that may be caused in the performance of his/her duties, including, but not limited to: notary and agency fees, lawyers and solicitors, property registries, stamp duty, etc. courier and *burofax*, travel expenses for attendance at signings, registrations, hotels outside the province of residence of the Security Agent, etc., all of which must be reimbursed.

To this end, the Company will make a provision of funds in favour of the Security Agent that will be calculated in each case according to the characteristics and amount of the Guarantees, and which will be used to meet the expenses and taxes mentioned in the previous paragraph. Upon termination of the Agreement, once the Guarantees have been released, the Security Agent will return to the Company through the Platform the remainder of said provision of funds once the aforementioned expenses have been paid.

Both the remuneration and the provision of funds referred to in the previous paragraphs will be paid to the Security Agent prior to the constitution of the Guarantees and will be applied, respectively, to the payment of the fees to be received by the Security Agent throughout the life of the Loan and to meet the costs that may be incurred as a result of the constitution of the Guarantees until their release, modification or execution, if applicable. In the event that, once the provision of funds has been applied, amounts to be paid remain, these will be paid by the Company to the Security Agent at the request of the Platform.

10. Duration of the Agreement

The Agreement shall enter into force on the date of its execution by the Parties.

The duration of the Agreement shall be extended either (i) until the full repayment of the Loan by the Company, in timely compliance with the obligations assumed by the Loan Agreement , and the consequent release of the Guarantees; or (ii) in the event of non-compliance with the Secured Obligations, until the completion of the procedure for the execution of the Guarantees in the event that the Security Agent is instructed to proceed with its execution.

For the appropriate purposes, it is hereby stated that the termination of the enforcement procedure of one of the two Guarantees will not imply the termination of this Agreement, which will remain in force as long as one of the Guarantees, or the enforcement procedure thereof, remains in force.

11. Cases of resolution

This Agreement shall be terminated early, in addition to the cases specifically regulated in other Clauses thereof, in the following cases:

- (i) At any time, by mutual written agreement between the Parties;
- (ii) By the denunciation made in writing by either Party based on a serious breach of any of the obligations assumed by the other Party under this Agreement, without prejudice to the right of the injured Party to opt for the continuation of the Agreement and to demand from the other Party the full performance of its obligations, with reparation, in either case, for the damage caused by such non-compliance when it is due to fault or gross negligence. In such a case, the non-compliant Party shall have a period of ten (10) calendar days to remedy such situation. If, after this period, in the opinion of the affected Party, the non-compliant Party has not put an end to its conduct or remedied the cause of its non-compliance, the affected Party may terminate this Agreement with immediate effect, and the affected Party shall also be open to the exercise of any of the legally established actions; and
- (iii) Due to the dissolution or liquidation of the Security Agent .

12. Obligation to Indemnify

The Platform, the Principals and the Company shall indemnify and hold harmless the Security Agent, its shareholders and the individuals it appoints as representatives in respect of any claim, action, demand, damage, cost or loss arising (directly or indirectly) or in connection with the provision of its services within the scope of the Agreement; unless these are due to fraud or gross negligence on the part of the Security Agent.

13. Confidentiality

Except as required by law or a judicial authority, neither Party may, at any time, disclose, communicate or disclose to any person or use any information relating to the Agreement or the Guarantees (including the subject matter of such agreements) where such information is not generally known to the public at the time of its disclosure to the recipient (the "**Confidential Information**").

All of the foregoing, except in the event that one of the Parties is obliged to disclose any Confidential Information, by requirement of any applicable law or court order, as well as – specifically in the case of the Security Agent – when in execution of this Agreement, it should disclose any Confidential Information.

Except in the cases indicated above, the Confidential Information may not be made known to third parties.

The duty of confidentiality provided for in this clause shall apply, even in the event of termination of the Agreement, for a period of two (2) years from the date of effect of termination.

14. Protection of Personal Data

In accordance 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 ("**GDPR**") and its concordant regulations, the Parties, by signing the Agreement, expressly give their consent for the purposes of their personal data being processed by the Parties as data controllers, in order

to be used for the correct development and execution of the relationships that materialize with cause or origin in this Agreement, as well as for the management and filing of the documentation related to it.

The legal basis for the processing of the personal data of the Parties involved is, therefore, the maintenance, compliance, development, control and execution of the obligational and/or contractual relationship derived from this Agreement.

Likewise, the personal data provided will be kept only for the time that is strictly essential for the sole purpose of guaranteeing compliance with any legal obligations that by virtue of this law, may correspond to the Parties, and in any case, during the term of the Agreement.

The parties involved, under the terms established in the GDPR and other related regulations, may in any case revoke the consent granted for the processing of their personal data, as well as exercise their rights of access, rectification, deletion, opposition and portability, becoming aware by virtue of the signature hereof, of the right they have to file any claims with the corresponding supervisory authority.

The Parties may exercise the aforementioned rights by contacting the address of each Party that appears in the heading of this Agreement, sending a written request, attaching a photocopy of their ID card, indicating in a visible place "*Ref. Data Protection*".

15. Assignment

The Principals may assign, transfer, substitute or subrogate, in whole or in part, their rights and obligations contracted in this Agreement. Notwithstanding the foregoing, the validity of the assignment will be subject to the registration of the new Investor on the Platform and its communication to the Security Agent, provided that it promotes the appropriate modifications in the documents, both public and private, that have been granted in the exercise of its obligations contracted in this Agreement.

The Security Agent, however, may not assign, transfer, substitute or subrogate, in whole or in part, the rights and obligations contracted in this Agreement without the express written consent of the Platform.

16. Miscellaneous

16.1. Modifications

The Platform will inform the other Parties of any modifications to the Agreement 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 from their notification.

It is also indicated that the agreement adopted by the Majority of the Investors in the manner provided for in clause 6 above, will bind all of them.

16.2. Independent nature of the clauses

In the event that any provision of this Agreement is held to be void, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions of this Agreement shall in no way be affected or impaired by such provision. Subject to prior agreement with the Principal, the Security Agent undertakes to replace the provisions declared null and void or impossible to execute with valid ones, the economic consequences of which are as close as possible to those of the provisions affected by the nullity, illegality or impossibility of execution. To this end, the Security Agent undertakes to modify this Agreement accordingly.

16.3. Actions and non-existence of waiver

The rights, powers, and remedies set forth in this Agreement are cumulative and are not, and should not be construed as if they were, exclusive of any of the rights, powers, or remedies provided by law.

In no event shall the failure to exercise or delay by any Investor in exercising any of the rights, powers and remedies provided for by this Agreement or by law constitute a waiver of this Agreement. Similarly, no single or partial waiver of such rights shall prevent the subsequent or distinct exercise of such rights, or the exercise of any other rights.

16.4. Notifications

Any communication between the Security Agent and the Investors relating to the Agreement must be made in writing, and the Security Agent must communicate it to the Platform, which in turn must communicate it to the Investor(s), and vice versa.

Communications of a general nature relating to this Agreement and those referring to it as a whole that must take place between the Principals and the Security Agent, and where appropriate with the Company, will necessarily be channelled through the Platform, in accordance with the following provisions.

All requests, notifications, notices and communications in general between the Platform and the Security Agent will be made in writing through an interlocutor in each Party, to the postal addresses and/or emails indicated for this purpose by each of the Parties.

16.5. No Hardship

Each Party hereby acknowledges that the provisions of article 1195 of the French *Code civil* shall not apply to it with respect to its obligations under this Agreement and that it shall not be entitled to make any claim under article 1195 of the French *Code civil*.

17. Electronic formalisation of the Agreement

The Parties consent to the formalisation of the Agreement by electronic means.

18. Applicable law. Jurisdiction

18.1. Applicable legislation

The Contract shall be governed by and construed in accordance with French law.

18.2. Jurisdiction

The *Tribunal des activités économiques* (or *Tribunal de commerce*) of Paris has exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement.