KEY INVESTMENT FACT SHEET

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

The adequacy of your experience and expertise 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 loss of some or all 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 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.

This is not a savings product and we recommend not investing 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.

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(*) 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 non-experienced investors

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

Investors can exercise the 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 to complete the initial investment target with new investors.

Summary of the operation	
Offer identifier (LEI code of the promoting company)	5299006E4FEEL8UX6S07
Developer	ALTA REAL ESTATE S.L.
Project Name	Madrid | Proyecto Holiday Inn Express
Project Identifier	5299006E4FEEL8UX7S06000518
Type of offer and instrument	Equity Project: Urbanitae Investors Join Through a Capital Increase
Target amount	1.000.000 €
Deadline	24th October 2026

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

Developer company:

Developer information	
Company name	ALTA REAL ESTATE S.L.
Tax identification number	B87124939
Registered office	Calle Serrano, No. 111, Madrid, Spain
Company organisation. Administrative body	Joint and several directors: José Juan Díaz Bermejo and Juan Francisco Díaz Bermejo
Registered office of the administrative body	Calle Serrano, No. 111, Madrid, Spain
Description of the company and business plan	NACE Classification: 6810 (Purchase and sale of own real estate).
Number of employees	-
Number of projects previously funded on the platform	None
Share Capital Structure	No individual holds or controls, directly or indirectly, more than 25% of the share capital or voting rights (Deed of Beneficial Ownership Identification executed 18/05/2018 before Notary of Madrid Mr. Antonio-Luis Reina Gutiérrez, protocol No. 3,794).
Internet domain address	

DESCRIPTION OF FINANCIAL SITUATION Balance sheet 2024			
Non-Current Assets	8.032,27 €	Equity	9.883.560,36 €
Current Assets	18.577.347,15 €	Non-current liabilities	0,00 €
Inventories	6.266.549,07 €	Current Liabilities	8.701.819,06 €
Trade and other receivables	3.318.553,69 €	Current liabilities	6.921,21 €
Short-term financial investments	2.478.911,29 €	Trade and other payables	8.694.897,85 €
Cash and cash equivalents	5.118.566,66 €		
TOTAL ASSETS	**18.585.379,42 €**	**TOTAL LIABILITIES + EQUITY**	**18.585.379,42 €**

DESCRIPTION OF THE FINANCIAL SITUATION Profit and Loss Account 2024	
Changes in inventories	2.126.293,69 €
Operating expenses	(15.127.270,65) €
Profit from operations	1.261.975,85 €
Net profit/(loss)	1.528.314,44 €

The project developer declares that, to the best of its knowledge, no data has been omitted and the information is not substantially misleading or inaccurate. The project developer is responsible for the preparation of this fundamental investment data sheet.

PropCo:

Propco information	
Company name	HIEX MADRID SUR HOTEL, S.L.U.
Tax identification number	B88709019
Registered office	Paseo de la Castellana 192, 1-1, 28046 Madrid
Company organisation. Administrative body	Joint administrators for an indefinite term: Eduardo Irígoras Olabarría and Jean-François Mabrut
Registered office of the administrative body	Calle Julio Palacios 10 izq. 007 C - Bilbao
Description of the company and business plan	CNAE Primary Activity: 5510 – Hotels and Similar Accommodations
Number of employees	-
Number of projects previously funded on the platform	0
Share Capital Structure	The share capital is THREE THOUSAND EUROS (3,000.00 €), divided into 3,000 shares with a par value of ONE EURO (1.00 €) each, numbered consecutively from 1 to 3,000, inclusive.
Internet domain address	-

DESCRIPTION OF FINANCIAL SITUATION . Balance sheet at 05/05/2026			
Non-Current Assets	- €	Equity	3.000,00 €
Current Assets	3.000,00 €	Non-current liabilities	- €
Inventories	- €	Current liabilities	- €
Trade and other receivables	- €	Trade and other payables	- €
Cash and cash equivalents	3.000,00 €	Other payables	- €
TOTAL ASSETS	**- €**	**TOTAL LIABILITIES + EQUITY**	**3.000,00 €**

DESCRIPTION OF THE FINANCIAL SITUATION Profit and Loss Account	
Changes in inventories	- €
Operating expenses	- €
Profit from operations	- €
Corporate income tax	- €
Net profit/(loss)	- €

Vehicle company:

Vehicle company information	
Company name	PENDRAGON PROPERTIES 5 SL
Tax identification number	B88950878
Registered office	C/ Diego de León, 25, bajo B — 28006 Madrid
Company organisation. Administrative body	Sole Administrator: AJP ACCOUNTING, TAX & LEGAL, S.L.P. (B86879418), indefinite term; individual representative: Mr. Álvaro-José Pavía Cervera (ID No. 53394473L).
Registered office of the administrative body	C/ Diego de León, 25, bajo — 28006 Madrid
Description of the company and business plan	Incorporated on June 23, 2026 (Madrid Notary Pablo Matías de la Esperanza) and registered in the Madrid Commercial Registry on July 17, 2026, page -M-892049. CNAE 7020; broad corporate purpose that includes real estate development and property management.
Number of employees	-
Number of projects previously funded on the platform	0
Share Capital Structure	Capital: €3,000.00 — 3,000 shares of €1 each. Sole shareholder: AJP ACCOUNTING, TAX & LEGAL, S.L.P. (100%).
Internet domain address	-https://www.ajptaxlegal.com/

DESCRIPTION OF THE FINANCIAL POSITION. Balance sheet			
Non-current assets	-	Equity	€3,000.00
Current assets	€3,000.00	Non-current liabilities	-
Inventories	-	Current liabilities	-
Trade and other receivables	-	Trade and other payables	-
Cash and cash equivalents	€3,000.00	Other payables	-
TOTAL ASSETS	**€3,000.00**	**TOTAL LIABILITIES + EQUITY**	**€3,000.00**

DESCRIPTION OF THE FINANCIAL POSITION. Profit and loss account	
Revenue	-
Operating expenses	-
Operating profit/(loss)	-
Corporate income tax	-
Net profit/(loss)	-

We are pleased to present a new project: **Project Holiday Inn Express**, which involves the acquisition of a parcel of land in the Mercamadrid area (Vallecas)—currently under a preliminary purchase agreement signed with the owner—for the development, construction, stabilization, and subsequent sale of a 210-room hotel. The project will be managed by *Continuum Hotel Management* under the Holiday Inn Express (HIEX) brand.

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

(a)	**Minimum amount of capital to be raised for each crowdfunding offer**

	1,000,000 euros **Number of bids (public or private) completed by the project developer or crowdfunding service provider for the project concerned** <table><tr><td>Type of offer and instruments offered</td><td>Date of achievement</td><td>Amount [raised/borrowed] and target amount (including, in the case of currencies other than the euro, the euro equivalent and the date of the conversion rate)</td><td>Other relevant information, if any</td></tr><tr><td>No</td><td>Not applicable</td><td>Not applicable</td><td>Not applicable</td></tr></table>
(b)	**Time frame for achieving the target capital to be raised** October 24th, 2026
(c)	**Information on the consequences if the capital raising objective is not achieved within the deadline** In the event of not reaching the target of funds taken, investors will be returned their committed contribution within a maximum period of 5 working days from the aforementioned non-compliance, at no cost to investors.
(d)	**Maximum amount of the offer, if it differs from the minimum capital amount referred to in point (a)** It doesn't differ.
(e)	**Amount of own resources committed by the project developer in the crowdfunding project** The developer's shareholders have not committed any of their own funds to the project (0 EUR, 0%).
(f)	**Changes in the capital composition of the project developer related to the crowdfunding offer** The capital composition of the project developer does not change.

Part C: Risk Factors

Exposure of the main risks

Type 1 – Project Risk

Among the project risks that may cause the failure of the project are but are not limited to: (i) legal aspects of the transaction and/or signing of the loan agreement, licenses at the administrative level (ii) the occurrence of adverse scenarios with a negative impact, such as the increase in associated costs or the decrease in the income to be received.

Type 2 – Sector Risk

Risks inherent to the specific sector. Such risks may be caused, for example, by a change in macroeconomic circumstances, a reduction in demand in the real estate sector.

Type 3 – Risk of default

The risk that the project developer may be subject to bankruptcy and other events affecting the project or the project developer that result in the loss of investment for investors.

Such risks may be caused by a variety of factors, including, but not limited to: (serious) change in macroeconomic circumstances, mismanagement, fraud, funding not being in line with the corporate purpose, failure to raise the funding, or lack of liquidity.

Type 4 – Risk of lower than expected returns, delays or non-performance

The risk that the performance will be lower than expected will be 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 not be able to provide its services, temporarily or permanently.

Type 6 – Investment illiquidity risk Investors will not have the ability to obtain liquidity from their investment until the completion of the project. **Type 7 – Other risks** Risks that are, among others, beyond the control of the project developer, such as political or regulatory risks.

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

(a)	**Total amount and type of marketable securities to be offered** (a) Issuer name:. PENDRAGON PROPERTIES 5, S.L (b) Description: Capital increase to finance the purchase of a plot of land in Vallecas, Madrid. (c) Imported capital: 1,000,000 euros. (d) Return of the capital after the repayment of the obligations contracted by the company.
(b)	**Subscription Price** The amount of the negotiable securities amounts to €1,000,000
(c)	**Whether subscription overdemand is accepted and how it is allocated** Overdemand is not accepted
(d)	**Subscription and payment conditions** Access to the subscription and payment conditions can be consulted in the investment contract that is available in the project documentation section published on the platform. It can be consulted in the investment contract (Annex I).
(e)	**Custody and delivery to investors of negotiable securities** 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 heading "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.
(f)	**Information regarding the guarantee or security interest with which the investment is guaranteed (if applicable):** Not applicable
(g)	**Information regarding the firm commitment to repurchase negotiable securities** **Description of the repurchase agreement** It is not planned, if a decision is necessary in this regard, it will be submitted to a Shareholders' Meeting where all investors will have the right to vote. **Time Period for Buyback** 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 redemptions, where applicable):** Not applicable **Applicable Performance:** Not applicable

Part E: Information on the Conduit Entity

(a)	**Is there a conduit entity between the project developer and the investor?** N/A
(b)	**Contact details of the manager of the special purpose vehicle** Web: N/A Email: N/A

Part F: Investor's Rights

(a)	**Principal rights inherent in negotiable securities** Brief description of the main rights implicit in the instruments, grouped by groups, such as: (a) Dividend rights: Yes (b) Voting rights: Investors will have the right to vote to approve a substantial change in the conditions of the project (c) rights of access to information: Yes (d) Pre-emptive acquisition rights in bids to subscribe instruments of the same class: No (e) Right to share in the issuer's profits: Yes (f) right to share in the surplus in the event of liquidation: Yes (g) Refund rights: No (h) Conversion Rights: No (i) clauses granting a joint right of exit in the event of an operational event: Not applicable Within the documentation associated with the project, the investor will have access to the Articles of Association of the Vehicle Company.
(b) and (c)	**Restrictions on Marketable Securities and Description of Any Restrictions on Trading** Access to the restrictions to which negotiable securities are subject and the description of any restrictions can be consulted in the investment contract that is available within the documentation section of the project published on the platform. Review Annex I.
(d)	**Investor's ability to divest from the investment** Not possible through the Platform

(e)	**In relation to equity instruments, the distribution of capital and voting rights before and after the capital increase resulting from the offer, assuming that all marketable securities are subscribed.** Access to the distribution of capital and voting rights after the capital increase will be available in the private area of each of the users who have subscribed to the financing campaign. Voting rights will be maintained after enlargement.

Part G: Loan-Related Communications

Equity Project. This section does not apply.

Part H: Fees, Information and Remedies

(a)	**The fees and costs borne by the investor in relation to the investments (including administrative costs resulting from the sale of eligible crowdfunding instruments)** 0€
(b)	**Where and how to obtain free of charge additional information on the crowdfunding project, the project developer and, where applicable, the special purpose vehicle** 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 developer or crowdfunding service provider** In the event of a claim about the investment, you can contact contacto@urbanitae.com by electronic correct.

ANNEX I

INVESTMENT AGREEMENT

BETWEEN, ON THE ONE HAND

URBANITAE REAL ESTATE PLATFORM, S.L., a company incorporated under Spanish law, with Tax Identification Number (N.I.F.) 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, in the capacity of an investor (hereinafter, the "**Investor**");

ON THE OTHER HAND

HIEX MADRID SUR HOTEL, a Spanish company, with Tax Identification Number (N.I.F.) **B-88.709.019** and registered office at **Calle Paseo de la Castellana No. 192, 1º 1, Madrid**, registered on the Platform's website (hereinafter, the "**Propco**").

AND, ON THE OTHER HAND

PENDRAGON PROPERTIES 5 SL, a company incorporated under Spanish law, with Tax Identification Number (N.I.F.) **B88950878** and registered office at **Calle Diego de León 25, bajo B, 28006, Madrid**, registered on the Platform's website (hereinafter, the **"Special Purpose Vehicle**").

Propco and the Special Purpose Vehicle, together with the Platform and the Investor, shall be referred to as the **"Parties**".

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

DECLARE

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 under licence number 4, is a company that connects a limited number of users, known as investors (natural or legal persons), who offer funding in exchange for a financial return, with users who apply for funding in their own name to be used for a property-related crowdfunding project, known as 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 providers of crowdfunding services for businesses, and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937 (the **"Regulation (EU)** 2020/1503").

III. That Propco is a limited liability company whose corporate purpose includes, amongst other things: *"Hotels and similar accomodations "* (CNAE 5510).

IV. Furthermore, the Special Purpose Vehicle is a limited liability company whose corporate purpose includes, amongst other *things*: the *"Other business management and consulting activities*" (CNAE 7020).

V. That the Platform has presented to users registered on its website a project under which the Investor, together with other investors (collectively referred to as the "**Investors**"), will subscribe to a capital increase to be carried out by means of cash contributions to the Special Purpose Vehicle. The purpose of this capital increase is (i) the acquisition by the Special Purpose Vehicle of shares as part of a capital increase in Propco, and (ii) the development of a property project consisting of the development, construction and operation of a 210-room Holiday Inn Express hotel with 114 parking spaces, for its subsequent operational stabilisation and sale, located at Mercamadrid, Vallecas, Madrid, on registered plot number 72,039, registered in the Madrid Land Registry under number 19 (the "**Plot**"), and in respect of which Propco has entered into a deposit agreement for its acquisition, which is expected to be formalised by a public deed. All of this is based on a forecast of specific economic and temporal conditions (the "**Project**").

VI. The Investor has expressed to the Platform its interest in participating in the Project through indirect participation in the share capital of the Propco by making a cash contribution (the "Investment"), assuming the risk and venture of the Project with a view to obtaining, where applicable, any profits that may be generated.

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

PROVISIONS

0. PURPOSE

The purpose of this Agreement is to regulate: (i) the terms and conditions applicable to the Investment made by the Investor via the Platform in favour of the Propco; (ii) the relations between the Parties; and (iii) the principles governing the Propco's conduct in relation to the Project.

1. PRE-CONTRACTUAL COOLING-OFF PERIOD

As set out in Article 22 of Regulation (EU) 2020/1503, the Investor, if deemed to be a retail investor, shall have a period of four calendar days, starting from the moment the investment offer or expression of interest is made on their part, in this Project, during which they may withdraw their investment offer or expression of interest in the crowdfunding offer at any time, without having to justify their decision and without incurring any penalty.

To exercise this right, the Investor must send an email to contacto@urbanitae.com within a maximum of four calendar days of submitting their investment offer. In any event, the Platform reserves the right, at its discretion, to select the investors with whom to carry out the Project or to meet the Investment Target (as defined below) with new investors other than the Investor.

2. COMMITTED CONTRIBUTION

The Platform shall publish on its website the total aggregate sum required for the proper development and execution of the Project (the **"Funding** Target"), so that it may be publicised amongst potential investors. For the purposes of the Contract, the Investor's Committed Contribution shall be understood to mean the specific amount that the Investor authorises and commits, via the Platform, to finance the Project, thereby contributing to the achievement of the Funding Target.

By signing this Contract, the Investor undertakes, subject to the condition precedent described in clause 18, to provide funds in the form of share capital to Propco, which accepts them (**the "Committed Contribution**"), for the purpose of subscribing to the number of shares in the Special Purpose Vehicle (which in turn holds a stake in the Propco) that proportionally correspond to the Investor's share of the Funding Target. All shares to be subscribed to shall be of the same series and class, and shall therefore carry the same rights.

Once the Funding Target has been reached within the timeframe set for the Project, the Investor will be informed that their Committed Contribution will be transferred to an account held by the Special Purpose Vehicle. To this end, by entering into this Agreement, the Investor grants, via the Platform, an irrevocable mandate so that, once the Funding Target is reached, the following actions are carried out

(i) the corresponding transfer in favour of the Propco by way of 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 payment of the number of shares corresponding to them on a pro rata basis in relation to their Committed Contribution towards the Funding Target; and
(iii) the execution of such public and private documents as may be necessary, appropriate or suitable for the purposes of the proper execution, implementation and documentation of the capital increase, as well as the relevant shareholders' agreement referred to above. In this regard, the Investor undertakes to provide any documentation that may be required by the Platform for these purposes. The shareholders' agreement shall not be published on the Platform, given the sensitive and confidential nature of its content; it shall remain available to the Investor for inspection solely at the Platform's registered office.

The Funding Target shall be contributed to the Propco and shall be used exclusively for the capital increase in the Propco to finance the Project, as well as to cover the expenses set out in this Agreement, in accordance with the specific details described in the Project published by the Platform on its website.

3. CO-INVESTMENT

The share capital of the Propco will be held by a third party unrelated to the Platform (the “Co-investor”), who will contribute funds in cash and/or non-cash assets, such as plots of land, to facilitate the development of the Project. Should the Co-investor make non-cash contributions, the valuation thereof must be supported by third-party reports. The Co-investor will hold a majority stake in the Propco.

In order to govern the relationship between the Co-investor and the Investors, a shareholders’ agreement shall be entered into to regulate, amongst other matters, the following, the terms of which must in all cases comply with the provisions of the Contract:

- The Propco’s debt policy.
- Regime for reinforced majorities.
- Rules governing the transfer of shares (a lock-up period may be established).
- Valuation of transactions with the Co-investor.

4. THE MANAGEMENT BODY OF THE SPECIAL PURPOSE VEHICLE

The management body of the Special Purpose Vehicle shall consist of one (1) sole director appointed for an indefinite term, namely AJP ACCOUNTING, TAX & LEGAL, S.L.P., represented by Mr Álvaro José Pavía Cervera (the **“Management Body of the Special Purpose** Vehicle”).

5. PROJECT DEVELOPMENT AND IMPLEMENTATION AND EXPENDITURE POLICY

To be charged to the Financing Objective, the Investor authorises the Propco to proceed with the acquisition of the Property, as well as to make the payments necessary for the construction and marketing of the Development, at the price and subject to the limitations described on the website. If, for any reason, it is not possible to acquire the Property in accordance with the specified terms, Propco shall, via the website, submit the new conditions to the Investors for their approval. It is expressly acknowledged that Propco may take on debt for the purpose of financing the development of the Project.

Furthermore, the following expenses shall be borne by the Propco and charged to the Financing Objective: (i) expenses relating to the Propco’s capital increase; (ii) expenses that the Propco may incur in the development of the Development, including, but not limited to: technical and professional fees, building certifications, the purchase of materials, health and safety plans, supplies, insurance, fees and taxes; etc.; (iii) costs relating to the services necessary for Propco to comply with its legal, accounting, tax and census obligations in relation to the Development; (iv) costs and taxes arising from the marketing of the Development; (v) administration fees relating to the Development; (vi) commissions paid to relevant intermediaries for the acquisition and/or transfer of the property units comprising the Development; (vii) the Platform’s commission as published on its website; (viii) financial expenses and the amortisation of third-party debt incurred 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.

Excluded are any expenses and taxes arising from the transfer of shares in the Propco that may be agreed between Investors, in their capacity as partners, and users registered on the Platform’s website; these shall be paid by the Parties as agreed between the transferor and the transferee.

6. DIVESTITURE

The Parties acknowledge that the Investor has made their Committed Contribution on the understanding that the Propco will proceed with the disposal of the Development forming the subject matter of the Project (the “Divestment”) within a limited time . The Investor authorises the Propco to dispose of the property units comprising the Development at any stage of its development, provided that the terms of sale comply with those set out in the Project and the proceeds are allocated as remuneration for the Investment in accordance with the terms set out in this Agreement.

Should the sale price of any property unit forming part of the Development, at the time of the Divestment, be lower than that provided for in the Project as a result of the situation in the property market, Propco shall seek authorisation from the Investors via the Platform for the new terms of sale. Such authorisation shall be deemed to have been granted in accordance with the provisions of clause 19 (**“General Provisions**”) below.

7. DISTRIBUTIONS

The management of Propco's cash flow shall be governed by the principle of maximising distributions to Investors, subject to maintaining the minimum operating cash balance necessary for the development of the Project.

All proceeds from the Divestment, net of applicable operating expenses, insurance and taxes, shall be distributed to the Investors in accordance with the legal formula deemed most efficient at any given time. By way of example only, distributions may take the form of dividend payments, a reduction in share capital or a liquidation payment (hereinafter, the "Distributions").

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

Distributions shall be credited to the payment account held by the Special Purpose Vehicle at the payment institution with which the Platform operates, and any taxes legally required to be withheld shall be deducted from them.

Should it prove necessary, the Investor undertakes to adopt, or ensure the adoption of, the relevant resolutions to proceed in accordance with the legislation applicable to Distributions. Distributions in kind shall not be permitted.

Once the dissolution of the Propco has been agreed, its liquidation must be carried out as soon as possible. In this regard, the Investors, in their capacity as partners, undertake to carry out all acts that are necessary, required and appropriate for this purpose.

The Investor acknowledges that extraordinary circumstances not provided for in the Project (including, but not limited to: a fall in property market prices, a decline in demand, an increase in construction costs, or delays in the administrative processing of permits or licences) may result in future Distributions being delayed or being less than their Committed Contribution, with the Investors, as shareholders, assuming the risk and uncertainty of the Investment.

8. PRINCIPLES GOVERNING PROPCO'S OPERATIONS

Propco undertakes to the Investors that its activities shall, in all cases, comply with the provisions of the Project published on the Platform's website and, in particular, that the Funding Objective shall be used exclusively for the purpose set out in the Project.

Specifically, and without limitation, once the Property has been acquired, Propco must carry out the following steps:

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

(ii) the overall management of the company acquiring and holding the Property (the Propco) from the signing of this Agreement, including, amongst other things, the following tasks:
   - keeping its accounts up to date;
   - settling the relevant taxes;
   - to convene, attend and participate in the ordinary and extraordinary general meetings held by the company, when required by the Platform, to deal with, amongst other matters, issues affecting the Property; and
   - providing, via the Platform, up-to-date information at all times regarding the management services set out in this section, as well as any other technical, financial or business information that the Platform may reasonably request.

(iii) the disposal of the property units comprising the estate must be carried out taking into account the medium-term divestment objective and in accordance with the distribution policy set out in the preceding clause;

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

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

(vi) the contract for the management and marketing of the Development must be a contract on market terms, both with regard to fees and financial conditions, and in relation to the services provided, compliance with applicable regulations and the assumption of liability towards Propco for breach of its obligations; and

(vii) Propco must at all times hold the relevant insurance policies covering all risks inherent in the development and operation of the Project, including, but not limited to, civil liability, multi-risk cover and ten-year liability cover in relation to the property assets comprising the Development.

9. OBLIGATIONS TO PROVIDE INFORMATION TO SHAREHOLDERS

The Platform undertakes to provide the Investor with information regarding the status of the Project via the Platform's website, without prejudice to any other obligations to provide information to the shareholders of commercial companies which the administrator of the Propco is required to fulfil in accordance with applicable legislation.

Furthermore, the Platform, as part of its obligations set out in Article 23(8) of Regulation (EU) 2020/1503, shall immediately inform the Investor of any material change to the information provided to them in relation to the Project, whether on the Platform's website or in this Agreement.

For these purposes, a substantial change to the information shall be understood to mean any change which, whilst having no impact on the Project's profitability—provided that it does not undermine its viability or entail a change to the detriment of the Investor—affects the control structure of the companies involved in the Project, even where such modification entails a change to the Funding Objective communicated to the Investor.

To this end, the Platform reserves the right to make, on behalf of the Investor, any structural changes to the Project that are necessary to optimise it, and must report any such changes in the section created for each Investor of the Project on the Platform's website, providing a Project progress report explaining how the transaction will ultimately be structured

10. RELATIONS BETWEEN INVESTORS

In the event of any inconsistency between the provisions of this Agreement and the Articles of Association, the provisions of this Agreement shall prevail in all cases between the Parties.

The Parties irrevocably undertake, once the condition precedent set out in clause 18 has been fulfilled, to adopt all such corporate resolutions of the General Meeting or the governing body as may be necessary to give effect to any of the agreements set out in this Contract and, to that end, to convene, give notice of, and carry out all necessary steps to ensure that said bodies may validly meet by electronic means via the Platform's website for the adoption of resolutions, as well as to carry out all subsequent acts that may be necessary or expedient for the full effectiveness of the resolutions adopted by them.

11. PROPCO'S BOARD OF DIRECTORS: COMPOSITION AND FUNCTIONING

The Propco's administrative body shall consist of two joint directors, one of whom shall be **Mr Jean-François Mabrut** (the **"Propco's Administrative** Body").

The Parties agree that the Propco's Governing Body, unless prior written consent is obtained from the Investors (in the manner set out in clause 19 (**"General** Provisions")), shall under no circumstances be permitted to take any of the following decisions: (i) granting powers to act on behalf of and in the name of the Propco for purposes other than the proper execution and marketing of the Development; (ii) making payments or entering into transactions with an entity related to the Propco's Management Body, except for those arising from the provisions of the service agreements set out in the Project, in the Propco's articles of association (the **"Propco's Articles of Association**") or in this Agreement; and (iii) approving expenditure or acquisitions of shares not provided for in this Agreement.

12. PROPCO GENERAL MEETING

The General Meeting of Propco's members shall be governed by the provisions of the Propco Articles of Association, in accordance with the requirements of the applicable regulations. The Parties shall ensure that the statutory provisions regarding the minimum quorum for the holding of the meeting and the adoption of resolutions are those provided for by law.

The Parties agree that attendance at and voting at the Propco General Meeting may be carried out by electronic means (by accepting the voting mechanism that the Platform's website will make available to

Investors). Accordingly, electronic signature shall constitute the granting of a specific power of attorney in favour of the board of directors or any other representative included for that purpose in the proxy document, who shall be duly represented at the relevant General Meeting and shall exercise the voting rights of the relevant shareholder in the manner indicated by the latter or, in the absence of such instructions, in the manner they deem appropriate, without prejudice to the voting syndicate agreement set out below.

The Investors undertake, vis-à-vis Propco and amongst themselves, to vote in favour of any proposal for the disposal of the property units comprising the Development that is put forward by Propco and the Special Purpose Vehicle at the General Meetings of Propco and the Special Purpose Vehicle, provided that such disposal results in a sale price equal to or higher than the set out in the Project published on the Platform's website.

13. TRANSFER OF SHARES

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

14. REPRESENTATIONS AND WARRANTIES IN RELATION TO PROPCO AND THE SPECIAL PURPOSE VEHICLE

The representative of the Special Purpose Vehicle declares that it is a company of Spanish nationality, validly incorporated and in existence in accordance with Spanish law, incorporated for an indefinite period on 23 June 2026. The representative of the Special Purpose Vehicle declares that the company is registered with the Madrid Commercial Register.

The representative of Propco declares that Propco is a company of Spanish nationality, validly incorporated and in existence in accordance with Spanish law, incorporated for an indefinite period on 5 May 2026. The representative of Propco declares that the company is registered with the Madrid Commercial Register.

Propco declares, for all relevant purposes and pursuant to this Contract, that no previous property development projects have been carried out through this company; it is therefore a company established solely for the purpose of developing the Project. Furthermore, the Propco declares that under no circumstances shall any expenses, costs or damages arising from activities other than the execution of the Project be borne by the Financing Objective; the Project thus comprises the execution and marketing of the Development.

15. INFORMATION REGARDING PAYMENTS AND RISKS ASSOCIATED WITH OPERATIONS

All payment transactions arising from the activities and operations under this Contract shall be channelled through a payment institution, with each Party opening a payment account for this purpose, all in accordance with the terms and conditions set out by the Platform on its website.

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

16. FEES

The following fees shall be payable to the Platform and borne by the Propco:

- **Project commission**: 6.5%, calculated on the basis of the Committed Investments, plus any applicable Value Added Tax.
- **Any other charges or expenses chargeable** to the Propco by the Platform or any debt collection agency engaged by the Platform in connection with the Investment, such as, but not limited to, investigation costs, debt collection agency fees, as well as any other costs incurred in obtaining the reports necessary for the granting of the Investment, claims, investigation of assets or encumbrances thereon, debt collection management, registry enquiries, obtaining notarial certificates and formal notices served via notary, post, telegram, certified fax or similar means, as well as any other justifiable external expenses incurred until the settlement of any overdue debt.

- **Taxes:** any taxes arising from the execution and performance of this Contract shall be paid in accordance with the law.

17. NOTIFICATIONS

The Parties consent to the conclusion of this Contract by electronic means and to the sending of any

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

It is Propco's responsibility to provide reliable notification of any change to the contact details provided; until such a change has been duly communicated to the Platform, the details currently available shall be valid for the purposes of acknowledging receipt of any notification relating to this Contract.

Our organisation is a member of Confianza Online (a non-profit association), registered in the National Register of Associations, Group 1, Section 1, national number 594400, Tax Identification Number (CIF) G85804011, Carrera de San Jerónimo, 18, 4th floor, flat 1, 28014 Madrid (Spain). For further information: www.confianzaonline.es. We also inform you that, as a member organisation and in accordance with its Code, Confianza Online will be competent to resolve, through alternative dispute resolution, any disputes relating to digital advertising and data protection in this field. (https://www.confianzaonline.es/como-reclamar).

18. TERM OF THE AGREEMENT AND CONDITION PRECEDENT

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

Notwithstanding the foregoing, the effectiveness of this Agreement is subject to the fulfilment of a condition precedent, namely that the Project's Funding Target must be achieved within the timeframe set out on the Platform (the **"Condition** Precedent"). Upon fulfilment of this condition, the Platform shall inform each of the Parties, for this purpose, of their Committed Contribution and the percentage that this represents of the total share capital of the Propco. If the Funding Target is not met, the Agreement shall be terminated automatically and shall cease to have any legal effect, and the Investor shall not be entitled to claim any compensation or damages whatsoever from the Platform by virtue of such termination. Consequently, the Platform shall be released from all obligations in relation to the Agreement.

19. COMPLAINTS

The Platform has a Customer Protection Policy setting out the procedures for the Investor to lodge complaints and claims, and the procedures for resolving them. The contact details for the Platform's Customer Service department, through which complaints and claims will be resolved, are as follows:

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

The Platform is obliged to address and resolve any complaints and claims submitted by the Investor via any of these channels within two months of their submission. Once this period has elapsed, the Investor may refer the matter to the Complaints Service of the National Securities Market Commission.

20. DETAILS OF THE SIGNATORIES

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 (the 'GDPR'), the signatories to this Agreement are hereby informed that both the data collected under this Agreement and any other data they may provide in the future will be included in a personal data file for which each of the Parties is responsible, for the purpose of managing the maintenance, compliance, development, monitoring and enforcement of the provisions of this Agreement. Furthermore, the signatories to this Agreement may, at any time, exercise their rights of access, rectification, erasure (where possible) and objection, by email, telephone or in writing, using the contact details for each Party set out in clause 17 above.

21. GENERAL PROVISIONS

The Platform shall notify the other Parties of any amendments to the Contract that may arise as a result of changes to the applicable regulations or for any other objective reason, or which the Platform otherwise deems appropriate or advisable. Such amendments shall be deemed to have been accepted if the Parties do not express their objection in writing within 15 calendar days. Any other amendment to the Contract requires the express consent of all the Parties.

The same procedure shall apply in the event that the Investor's consent is required.

Any costs and taxes arising from the execution and performance of the Agreement and the transactions covered therein shall be borne by Propco.

The Platform, the Propco and the Investors may not assign the rights and obligations arising for them from the Contract, unless otherwise provided for in this document.

In respect of any matter not provided for in this Agreement, the provisions of the General Terms and Conditions available on the website www.urbanitae.com shall apply; the user has declared that they are aware of and understand these terms and accept them in their entirety.

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

22. GOVERNING LAW AND JURISDICTION

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