

Key Investment Information Sheet (KIIS)

This equity financing offer has not been verified or approved by the Comisión Nacional del Mercado de Valores (C.N.M.V.) or by the European Securities and Markets Authority (ESMA).

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

You may not get any return on your investment.

It is not a savings product, and we recommend not investing more than 10% of your net worth in equity financing projects.

You may not be able to sell the investment instruments when you want to. Even if you are able to sell them, you may suffer a loss.

(*) 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

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

Investors may exercise the right to revoke their investment by sending an email to contacto@urbanitae.com within 4 calendar days of making their investment.

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

Transaction summary

Offer identifier (LEI code of the Developer company)	894500WS787W5LTTVC22
Developer	BERGER INVESTMENTS, UNIPessoal LDA
Name of the Project	Oporto Proyecto Afonso Cordeiro
Identifier of the Project	894500WS787W5LTTVC2200000519
Type of offer and instrument	Equity Project: Entry of Urbanitae's investors via Capital Increase
Target amount	1.000.000 €
Deadline	October 29th 2026

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

Developer company:

Developer Information	
Corporate Name	BERGER INVESTMENTS, UNIPessoal Limitada
Tax ID number	516896695
Registered office	Rua Manuel Pinto de Azevedo, 818, Piso 2, Fração C, 4100-320 Porto (Ramalde)
Board of Directors of the current company	Manager: EFI MAOR BERGER (Tax ID/NIPC 308889096)
Description of the company and business plan	Incorporated on 31/03/2022, private limited company (sociedade por quotas). Primary CAE 70200-R4 (management consultancy) and secondary 68120-R4 (development of building projects). Corporate purpose: purchase and sale of real estate, construction, property development, leasing, consultancy, and management of equity holdings.
Employees number	2 employees
Number of projects previously financed on the platform	0
Share Capital Structure	€1,000, sole quotaholder Efi Maor Berger (100%, quota of €1,000)
Website Domain	aspireuniqueliving.pt

DESCRIPTION OF THE FINANCIAL SITUATION. Balance sheet. Fiscal year 2025			
Non-Current Assets	547.311 €	Net worth	72.063 €
Current Assets	275.941 €	Non-Current liabilities	300.000 €
Other receivables	271.498 €	Current liabilities	451.189 €
Short-term financial investments	- €	Short-term debts	9.189 €
Cash & cash equivalents	4.443 €	Trade Creditors and Other Accounts Payable	442.000 €
TOTAL ASSETS	823.252 €	TOTAL LIABILITIES + NET EQUITY	823.252 €

DESCRIPTION OF THE FINANCIAL SITUATION. Profit and Loss Account. Fiscal Year 2025	
Net turnover	343.651 €
Other Operating Expenses	- 243.428 €
Operating Profit	100.223 €
Financial expenses	- 21.225 €
Tax on profits	- 19.690 €
Net profit	59.307 €

The project developer declares that, to the best of its knowledge, no information has been omitted, and the information is not materially misleading or inaccurate. The project developer is responsible for the preparation of this Key Investment Information Sheet (KIIS).

Vehicle company:

Vehicle Company Information	
Corporate Name	ATLAS OPPORTUNITIES 1, S.L.
Tax ID number	B-88696984.
Registered office	Calle Diego de León 25, Bajo B, C.P. 28006, Madrid.
Board of Directors of the current company	Sole Director: AJP Accounting, Tax & Legal, S.L.P., represented by Mr. Álvaro José Pavia Cervera
Description of the company and business plan	According to the deed of incorporation dated June 27, 2025, executed before the Madrid Notary Public Mr. Carlos Pérez Ramos (protocol no. 2.873) and registered in the Commercial Registry of Madrid on July 14, 2025 (sheet M-859004, 1st inscription), its business activity falling under CNAE code 7020.
Employees number	0 employees
Number of projects previously financed on the platform	0
Share Capital Structure	Single-Member Limited Liability Company (S.L.U.) The share capital of the SPV is €3,000, divided into 3,000 shares of €1 each, fully subscribed and paid up. Sole shareholder: AJP Accounting, Tax & Legal, S.L.P. (100%)
Website Domain	-

DESCRIPTION OF THE FINANCIAL SITUATION. Balance sheet. Fiscal year 2026			
Non-Current Assets	- €	Net worth	3.000 €
Current Assets	3.000 €	Non-Current liabilities	- €
Inventories	- €	Current liabilities	- €
Other creditors	- €	Short-term debts	- €
Shareholder loans and other loans	1 €	Trade Creditors and Other Accounts Payable	- €
TOTAL ASSETS	3.000 €	TOTAL LIABILITIES + NET EQUITY	3.000 €

DESCRIPTION OF THE FINANCIAL SITUATION. Profit and Loss Account. Fiscal Year 2026	
Net turnover	- €
Other Operating Expenses	- €
Operating Profit	- €
Profit before tax	- €
Tax on profits	- €
Net profit	- €

We are presenting a new project that consists of participating in the special purpose vehicle ATLAS OPPORTUNITIES 1, S.L., which will invest in BHME, LDA (the company that owns the building), a company held by BHASPIRE, LDA and, through it, by Berger Investments, for the residential development of a commercial building located in Matosinhos, Portugal, through its conversion into 101 homes of typologies T0 to T3, with an average area of 60 sqm/unit, 76 parking spaces and 7 ground-floor commercial units, spread across 3 buildings.

The developer of the opportunity is Berger Investments, Unipessoal Lda (operating under the commercial brand Aspire Unique Living), a premium residential developer based in Porto, founded in 2022 and with 10 projects developed in the Porto area, including 5 in Matosinhos

Part B: Main features of the equity financing process and conditions for raising capital

(a)	Minimum amount of capital to be raised for each equity offering			
	1.000.000 euros			
	Number of offers (public or private) completed by the project promoter or crowdfunding service provider for the project in question.			
	Type of offer and instruments offered	Date of achievement	Amount [borrowed/borrowed] and target amount (including, in the case of currencies other than the euro, the euro equivalent and the date of the conversion rate)	Other relevant information, if any
	None	Not applicable	Not applicable	Not applicable
(b)	Time to reach the target amount of capital to be raised			
	October 29th 2026			
(c)	Information on the consequences if the capital raising target is not achieved within the time limit			
	In the event that the target amount of funds raised is not reached, investors will be refunded their committed contribution within a maximum period of 5 business days from the date of default, at no cost to the investors.			
(d)	Maximum amount of the offer, if different from the minimum amount of capital mentioned in letter a) above			
	No different			
(e)	Amount of equity committed by the project promoter in the equity financing project.			
	The amount of capital corresponding to the developer and its investors after the entry of the equity financing will be equivalent to € 1.745.548			
(f)	Changes in the composition of the project promoter's equity related to the equity financing offering			

	The vehicle company (ATLAS) will carry out a capital increase, giving entry to the platform's users, and will use the funds to subscribe a capital increase in BHME, LDA, the company that owns the asset.
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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 specific to the transaction and/or signing of the loan agreement, licensing at the administrative level (ii) the occurrence of adverse scenarios with negative impact, such as an increase in the associated costs or a 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 - Non-compliance risk The risk that the project promoter may be subject to bankruptcy proceedings and other events affecting the project or the project promoter that result in the loss of the investment for the investors. Such risks may be caused by a variety of factors, including, without limitation: (serious) change in macroeconomic circumstances, mismanagement, fraud, financing that does not fit the corporate purpose, failure to raise financing or lack of liquidity. Type 4 - Risk of underperformance, delayed or no performance The risk of underperformance is delayed or the project defaults on principal or interest payments. Type 5 - Risk of platform failure The risk that the crowdfunding platform may not be able to provide its services, temporarily or permanently. Type 6 - Investment illiquidity risk Investors will not be able 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 relating to the offer of marketable securities and instruments admitted for participatory financing.

(a)	Total amount and type of marketable securities to be offered (a) Name of issuer: ATLAS OPPORTUNITIES 1, S.L. (b) Description: capital increase for the residential development of a commercial building located in Matosinhos, Portugal. (c) Capital amount: 1.000.000 euros. (d) Return of capital after repayment of the obligations contracted by the company.
(b)	Subscription price The amount of marketable securities amounts to €1.000.000
©	Whether to accept the over-demand for subscriptions and how to allocate it No overdemand will be accepted

(d)	Subscription and payment conditions Access to the subscription and payment conditions can be consulted in the investment contract available in the project documentation section published on the platform. It will be available in the investment contract (Annex I).
©	Custody and delivery of marketable securities to investors Custody and delivery services to investors will be through 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 establishment (art. 25 of Directive 2007/64/EC and art. 11 of Law 16/2009) and MANGOPAY, as an entity authorized by the Financial Sector Supervisory Commission, in accordance with Directives 2009/110/EC and 2015/2366/EU.
(f)	Information regarding the collateral or security interest securing the investment (if applicable): Not applicable
(g)	Information regarding the firm commitment to repurchase the marketable securities Description of the repurchase agreement It is not foreseen that, should a decision on this matter be necessary, it will be submitted to a Shareholders' Meeting at which all investors will have the right to vote. Time period for repurchase Not applicable
(h)	Interest rate and maturity information Not applicable Nominal interest rate Not applicable Date from which interest is payable: Not applicable Interest payment dates: Not applicable Maturity date (including interim amortizations, when applicable): Not applicable Applicable performance: Not applicable

Part E: Information on the instrumentality

(a)	Is there an instrumental entity interposed between the project developer and the investor? NO
(b)	Contact details of the instrumental developer Web: N/A Email: N/A

Part F: Investor Rights

(a)	Principal rights inherent to marketable 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 material change in the terms of the project. (c) Access to information rights: Yes (d) preemptive acquisition rights in offers to subscribe for instruments of the same class: No (e) right to participate in the issuer's profits: Yes (f) right to participate in the surplus in the event of liquidation: Yes (g) reimbursement 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 Vehicle Company's Bylaws.
(b)	Restrictions to which marketable securities are subject and description of any trading restrictions Access to the restrictions to which the marketable securities are subject and description of any restrictions may be consulted in the investment contract available in the documentation section of the project published on the platform. See Annex I.
(d)	Investor's ability to dispose of the investment Not possible through the Platform
©	For equity instruments, the distribution of capital and voting rights before and after the capital increase resulting from the offering assuming that all marketable securities are subscribed. Access to the capital distribution 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 the capital increase.

Part G: Loan-related communications

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

Part H: Fees, information and remedies

(a)	Fees and costs borne by the investor in connection with investments (including administrative costs resulting from the sale of instruments eligible for equity financing) 0 €
(b)	Where and how to obtain free additional information about the crowdfunding project, the project promoter and, where applicable, the instrumental entity. On the Platform's website. Within the published project in question, in the documentation section.
©	How and to whom the investor can address a complaint about the investment or about the conduct of the project promoter or the equity financing service provider In case of a complaint about the investment, you can contact us by e-mail at contacto@urbanitae.com.

Annex I

INVESTMENT CONTRACT

ON THE ONE PART

URBANITAE REAL ESTATE PLATFORM, S.L., a Spanish company, with tax identification number B-88.393.962 and registered office at Calle Castelló 23, 1º, 28001, Madrid, (hereinafter, the "**Platform**");

ON THE OTHER PARTY

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

FROM ANOTHER PARTY

BHME, LDA, a company of Portuguese nationality, with tax identification number (NIPC) **519322568** and registered address at **Rua Manuel Pinto de Azevedo, nº 818, 2º C, Ramalde, 4100-320 Porto, Portugal**, as the developer registered on the Platform's website, (hereinafter, the "**SPV Developer**").

AND, OF THE OTHER PART

ATLAS OPPORTUNITIES 1, S.L., a company of Spanish nationality, with tax identification number **B-88.696.984** and street **Calle Diego de León 25, Bajo B, Madrid**, registered on the Platform's website, (hereinafter, the "**Vehicle Company**").

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

The Parties acknowledge that they have sufficient legal capacity to enter into this investment contract for the purpose of subscribing units (the "**Contract**") and, to this end,

EXPRESS

- I. That the Platform, which has been authorised as a provider of participative financing services by the National Securities Market Commission, file number 2023045268 and authorised by licence number 4, is a company that connects 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 participative financing project of a real estate type, called promoters.
- II. That the Platform is a "*crowdfunding platform*" as defined in 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 the SPV Developer is a private limited company (sociedade por quotas) incorporated and existing under Portuguese law, whose corporate purpose is, inter alia, the purchase and sale of real estate.
- IV. That, likewise, the Vehicle Company is a limited liability company whose corporate purpose is, inter alia, the "*Management and administration of real estate*" (CNAE 6832).
- V. That the Platform has presented to the registered users of its website a project by virtue of which the Investor, together with other investors (jointly referred to as the "**Investors**"), are going to subscribe to a capital increase to be executed by means of monetary contributions in the Vehicle Company. The purpose of this capital increase is (i) the acquisition by the SPV of shares in the framework of a capital increase of the SPV Developer, and (ii) the development of a real estate development consisting of **a residential development comprising one hundred and one (101) residential units, seventy-six (76) parking spaces and seven (7) retail units across three (3) buildings**, located at **Rua Dr. Afonso Cordeiro, Matosinhos, Portugal**, on the **registered property number 10541**, and in respect of which the SPV Developer has entered into a purchase option contract for its acquisition, which is expected to be formalised in a public deed (the "**Property**"). All of the above, based on a forecast of specific economic and time conditions (the "**Project**").
- VI. That the Investor has expressed to the Platform its interest in participating in the Project through its indirect participation in the share capital of the SPV Developer by means of the delivery of a

monetary contribution (the "**Investment**"), assuming the risk and venture of the Project in order to obtain, where appropriate, the benefits that may be generated.

In accordance with the foregoing, the Parties, in the respective capacity and interest that they represent, have agreed to formalise the present Contract, which shall be governed by the following,

STIPULATIONS

0. OBJECT

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

1. PRE-CONTRACTUAL COOLING-OFF PERIOD

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

In order 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 to select at its discretion the investors with whom to carry out the Project or to complete the Investment Objective (as defined below) with new investors other than the Investor.

2. COMMITTED CONTRIBUTION

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

The Investor, by entering into the Agreement, undertakes, subject to the Condition Precedent as described in Clause 18, to deliver funds of a monetary nature as share capital to the SPV Developer, which accepts them (the "**Committed Contribution**"), in the amount set out in the specific conditions attached to this Contract as **Annex I** (the "**Specific Conditions**") for the purpose of subscribing the number of shares of the SPV Vehicle (the latter in turn taking the SPV Developer's shares) corresponding to it proportionally to the Funding Target. All the shares to be subscribed shall be of the same series and class and, therefore, shall have the same rights.

Once the Funding Target has been reached within the period established for the Project, the Investor will be informed that its Committed Contribution will be transferred to an account held by the SPV Vehicle. To this end, the Investor, by adhering to this Contract, grants through the Platform an irrevocable mandate so that, once the Funding Target has been reached, the following actions will be carried out

- (i) the corresponding transfer in favour of the SPV Developer as a share capital increase.
- (ii) the formalisation, in the name and on behalf of the Investor, of the aforementioned share capital increase, including the subscription and payment of the number of shares corresponding to them pro rata to their Committed Contribution in relation to the Funding Target; and
- (iii) the execution of such public and private documents as may be necessary, convenient or appropriate for the purposes of the correct execution, implementation and documentation of the capital increase, as well as the corresponding shareholders' agreement referred to above. In this connection, the Investor undertakes to provide such documentation as may be required by the Platform for this purpose. The shareholders' agreement shall not be published on the Platform, given the sensitive and confidential nature of its content, and shall be available to the Investor for examination only at the registered office of the Platform.

The Funding Target shall be contributed to the SPV Developer and shall be used exclusively for the capital increase in the SPV Developer for the financing of the Project, as well as to meet the expenses foreseen in

this Contract, in accordance with the particularities described in the Project published by the Platform on its website.

3. CO-INVESTMENT

The share capital of the SPV Developer shall be held by a third party external to the Platform (the "**Co-Investor**") who shall contribute funds of a monetary nature and/or non-monetary assets, such as plots of land, which facilitate the development of the Project. In the event that the Co-Investor makes non-cash contributions, the valuation of such contributions shall be supported by third party reports. The Co-Investor shall hold a majority shareholding in the SPV Developer.

In order to regulate the relationship between the Co-Investor and the Investors, a shareholders' agreement shall be entered into to regulate, inter alia, the following matters, the regime of which shall in any case be in accordance with the provisions of the Agreement:

- Indebtedness policy of the SPV Developer.
- System of enhanced majorities.
- System for the transfer of shares (a period of non-transferability may be established).
- Valuation of related-party transactions with the Co-investor.

4. THE ADMINISTRATIVE BODY OF THE SPV VEHICLE

The management body of the SPV shall take the form of one (1) sole administrator appointed for an indefinite period of time, being AJP ACCOUNTING, TAX & LEGAL, S.L.P., with tax identification number B-86.879.418, represented for these purposes by Mr. Álvaro José Pavia Cervera, with N.I.F. number 53.394.473-L (the "**Management Body of the SPV**").

5. DEVELOPMENT AND IMPLEMENTATION OF THE PROJECT AND EXPENDITURE POLICY

With charge to the Funding Target, the Investor authorises the SPV Developer to proceed with the acquisition of the Property, as well as the payments necessary for the construction and marketing of the Development for the price and with the limitations described on the website. If, for any reason, it is not possible to acquire the Property in accordance with the conditions set out above, the SPV Developer shall submit the new conditions to the Investors via the website. It is expressly acknowledged that the SPV Developer may take out debt in order to finance the development of the Project.

Furthermore, the following expenses shall be borne by the SPV Developer against the Funding Target: (i) capital increase expenses of the SPV Developer; (ii) expenses that the SPV Developer may incur in the development of the Development, including, but not limited to: technical and professional fees, work certifications, acquisition of materials, health and safety projects, supplies, insurance, fees and taxes, etc.; (iii) expenses relating to the services necessary for the SPV Developer to comply with its legal, accounting, tax and census obligations relating to the Development; (iv) expenses and taxes arising from the marketing of the Development; (v) administration fees relating to the Development; (vi) commissions paid to the corresponding intermediaries for the acquisition and/or transfer of the real estate units comprising the Development; (vii) the Platform's commission as published on the Platform's website; (viii) financial expenses and amortisation of third party indebtedness taken out for the development of the Project and (ix) in general, any other expenses necessary for the implementation of the Project, provided that they are valued at market conditions.

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

6. DISINVESTMENT

The Parties acknowledge that the Investor has made its Committed Contribution with the commitment that the SPV Developer shall proceed with the disposal of the Development which is the subject of the Project (the "**Divestment**") within a limited time horizon. The Investor authorises the SPV Developer to dispose of the real estate units comprising the Development at any time during its development, provided that the terms of sale are in accordance with the Project and that the remaining assets are used to return the Investment in accordance with the terms set out in this Agreement.

In the event that, as a result of the situation of the real estate market, at the time of the Disinvestment, the sale price of any real estate unit comprising the Development is lower than that envisaged in the Project, the SPV Developer shall seek the authorisation of the Investors for the new sale conditions through the Platform. The authorisation shall be deemed to be granted in accordance with the provisions of clause 19 ("**General Provisions**") below.

7. DISTRIBUTIONS

The cash management of the SPV Developer shall be governed by the principle of maximum distribution to the Investors subject to a minimum operating cash required for the development of the Project in the amount set out in the Special Conditions.

The total return obtained from the Divestment, net of the corresponding operating expenses, insurance and taxes, will be distributed to the Investors in accordance with the legal formula deemed most efficient from time to time. By way of example only, distributions may be made in the form of a dividend distribution, share capital reduction or liquidation share ("**Distributions**").

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

Distributions will be paid into the payment account held by the SPV Vehicle with the payment institution with which the Platform operates and the legally applicable taxes withheld will be deducted therefrom.

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

Once the dissolution of the SPV Developer has been agreed, it shall be wound up within the shortest possible period of time. In this regard, the Investors, in their capacity as shareholders, undertake to carry out all acts that are necessary, necessary and appropriate for this purpose.

The Investor acknowledges that extraordinary circumstances not foreseen in the Project (by way of example: fall in prices in the real estate market, decrease in demand, increase in construction costs, delay in the administrative periods for obtaining permits or licences) may lead to the Distributions to be obtained in the future being delayed or being less than their Committed Contribution, assuming, as participants in the share capital, the risk and risk of the Investment.

8. PRINCIPLES OF ACTION OF THE SPV DEVELOPER

The SPV Developer undertakes to the Investors that its activity will, in all cases, comply with the provisions of the Project published on the Platform's website, and in particular, that the Funding Target will be used exclusively for the purpose foreseen in the Project.

Specifically, and without limitation, the SPV Developer, once it has acquired the Property, shall carry out the following actions:

- (i) the execution, promotion and marketing of the Development in the manner described in the Project;
- (ii) the overall management of the acquiring and holding company of the Property (the SPV Developer) from the signing of this Contract, including, among others, the following tasks:
 - keeping the accounts of the same up to date;
 - paying the corresponding taxes;
 - convene, attend and participate in the ordinary and extraordinary general meetings held by the company, when required to do so by the Platform, to deal with, among others, matters affecting the Property; and
 - provide, through the Platform, updated information at all times regarding the management services provided for in this section, as well as any other information of a technical, financial or business nature that the Platform may reasonably request.
- (iii) the disposal of the real estate units comprising the same must be carried out taking into consideration the medium-term objective of Disinvestment and in accordance with the Distributions policy indicated in the preceding clause;

- (iv) carry out the tasks necessary to start up and execute the Project, limiting the funds received as Investment to what is strictly necessary for the development of the Project and ensuring at all times compliance with the applicable regulations and the minimisation of expenses, in accordance with the objectives of the Project;
- (v) once the estimated period for the disposal set out in the Project information published on the Platform's website has elapsed, it will actively promote the search for offers aimed at Divestment;
- (vi) the management and marketing contract for the Development shall be a contract on market terms, both with respect to the fees and economic conditions, as well as in the scope of the services provided, compliance with the applicable regulations and assumption of liability vis-à-vis the SPV Developer for breach of its obligations; and
- (vii) the SPV Developer shall at all times have taken out the corresponding insurance policies covering all the risks inherent to the development and operation of the Project, including, but not limited to, tort liability, multi-risk liability and ten-year liability in relation to the real estate assets comprising the Development.

9. OBLIGATIONS TO PROVIDE INFORMATION TO INVESTORS

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

10. INVESTOR RELATIONS

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

The Parties irrevocably undertake to adopt, once the condition precedent referred to in Clause 18 has been fulfilled, all such corporate resolutions of the General Meeting or the administrative body as may be necessary to give effect to any of the covenants set out in the Agreement and, to this end, to convene, give notice of, and take all necessary actions to ensure that the General Meeting or the administrative body may take such action as may be necessary to give effect to any of the covenants set out in the Agreement, and carry out all the actions necessary for these bodies to be able to meet validly by telematic means through the Platform's website for the adoption of resolutions, as well as all such subsequent acts as may be necessary or appropriate for the fullest effectiveness of the resolutions adopted by them.

11. ADMINISTRATIVE BODY OF THE SPV DEVELOPER. CONFIRMATION AND ACTION

The administrative body of the SPV Developer shall take the form of one (1) sole administrator, being **Mr. Efi Maor Berger, with Portuguese tax identification number 308889096** (the "**Administrative Body of the SPV Developer**").

The Parties agree that the Administrative Body of the SPV Developer shall not, except with the prior written consent of the Investors (in the manner set out in clause 19 ("**General Provisions**"), under any circumstances take any of the following decisions: (i) granting of powers of attorney to act in the name and on behalf of the SPV Developer that are not for the purpose of the proper execution and marketing of the Development; (ii) making payments or entering into transactions with an entity related to the Administrative Body of the SPV Developer, except for those arising from the provisions of the service provision contracts provided for in the Project, in the articles of association of the SPV Developer (the "**SPV Developer's Articles of Association**") or in this Agreement and (iii) approval of expenses or acquisitions of equity interests not provided for in this Agreement.

12. GENERAL MEETING OF THE SPV DEVELOPER

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

The Parties agree to the electronic attendance and voting at the General Meeting of the SPV Developer (by accepting the voting mechanism that the Platform's website will make available to the Investors). In this way, the signature by electronic means constitutes the granting of a specific power of attorney in favour of the

management body or any other representative included for this purpose in the proxy document, being duly represented at the corresponding General Meeting and exercising the voting rights of the corresponding shareholder, in the manner indicated by the latter or, in the absence of instructions, in the manner it deems appropriate, and without prejudice to the voting syndication agreement provided for below.

The Investors undertake to the SPV Developer and to each other to vote in favour of any proposal for the disposal of the real estate units comprising the Development that is proposed by the SPV Developer and the SPV Vehicle to the General Meetings of the SPV Developer and the SPV Vehicle, provided that their transfer results in a sale price equal to or higher than that determined by the "base" sales target established in the Project published on the Platform's website.

13. TRANSFER OF SHARES

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

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

The representative of the SPV Vehicle declares that the SPV Vehicle is a company of Spanish nationality, validly constituted and existing under Spanish law, incorporated for an indefinite period of time on **5 May 2026**. The representative of the SPV Vehicle declares that the company is registered in the Mercantile Register of **Madrid, sheet M-887730, first inscription**.

The representative of the SPV Developer declares that it is a company of Portuguese nationality, validly constituted and existing under Portuguese law, incorporated for an indefinite period of time on **23 March 2026**. The representative of the SPV Developer declares that the company is registered in the Portuguese Commercial Registry under number **519322568**.

The SPV Developer declares for the appropriate purposes, by virtue of this Contract, that no other previous property development projects have been carried out through this company, and that it is therefore a company solely dedicated to the development of the Development. In addition, the SPV Developer declares that under no circumstances shall any expenses, costs or damages derived from activities other than the execution of the Project, including the execution and marketing of the Development, be borne by the FundingTarget.

15. INFORMATION IN RELATION TO PAYMENTS AND THE RISKS ASSOCIATED WITH THE TRANSACTION

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

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

16. FEES

The following fees shall accrue to the Platform and shall be borne by the SPV Developer:

- **Project fee:** Once the capital increase has been formalised, the SPV Developer shall pay the Platform the project fee indicated in the Specific Conditions, calculated on the basis of the Committed Investments, plus the legally applicable Value Added Tax.
- **Any other fees or expenses attributable** to the SPV Developer by the Platform or any debt collection agency contracted by the Platform in relation to the Investment, such as, but not limited to, investigation costs, debt collection agency costs, as well as any other costs incurred in obtaining reports necessary for its concession, claim investigation of assets or their charges, collection management, registry enquiries, obtaining certificates from notaries and requirements by notarial, postal, telegraphic, bureaufax or similar means, as well as any other justifiable external expenses incurred until the regularization of any overdue debtor position.

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

17. NOTIFICATIONS

The Parties consent to the execution of this Agreement by electronic means and to the sending of any notices to the following e-mail address

notifications to the e-mail address contacto@urbanitae.com, by this means being applicable, therefore, the provisions of Law 34/2002, of 11 July, on information society services and electronic commerce and Law 22/2007, of 11 July, on distance marketing of financial services for consumers.

It is the Promoter's responsibility to communicate in a reliable manner any change in the contact details indicated, and until said change is properly communicated to the Platform, the details currently available shall be valid for the accreditation of any notification in relation to this Contract.

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

18. TERM OF THE CONTRACT AND CONDITION Precedent

This Agreement shall enter into force with respect to all Parties on the date of its acceptance and subscription through the Platform.

Notwithstanding the foregoing, the effectiveness of this Contract is subject to the fulfilment of the condition precedent, which consists of the mandatory achievement of the Project Funding Target within the timeframe established on the Platform (the "**Condition Precedent**"). At that time, the Platform shall inform each of the Parties, to that effect, of its Committed Contribution and the percentage that it represents of the total share capital of the SPV Developer. If the Funding Target is not reached, the Contract shall be terminated as of right and without any effect, without the Investor being able to claim compensation or indemnity of any kind from the Platform by virtue of such termination. Consequently, the Platform shall be released from any obligation in relation to the Contract.

19. CLAIMS

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

- Responsible for 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 attend to and resolve complaints and claims submitted by the Investor by any means to this service within two months of their submission. Once this period has elapsed, the Investor may contact the Complaints Service of the Spanish National Securities Market Commission (CNMV).

20. DETAILS OF THE SIGNATORIES

In compliance with the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data (the "**GDPR**"), the signatories of this Contract are hereby informed that both the data collected in this Contract and any other data that they may provide in the future will be included in a personal data file under the responsibility of each of the Parties, for the purpose of managing the maintenance, compliance, development, control and execution of the provisions of this Contract. Likewise, the signatories of this Contract may exercise, at any time, their rights of access, rectification, cancellation, in those cases in which it is possible, and opposition, by e-mail, by telephone or in writing to the contact details of each Party that appear in stipulation 17 above.

21. GENERAL PROVISIONS

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

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

Expenses and taxes arising from the execution and performance of the Agreement and the transactions contemplated therein shall be borne by the Promoter.

The Platform, the Promoter and the Investors may not assign their rights and obligations under the Agreement, unless otherwise provided herein.

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

The Parties consent to the formalisation of the Contract by electronic means and the sending of any notifications to the e-mail address contacto@urbanitae.com, by this means, all in accordance with the applicable regulations.

22. LEGISLATION AND JURISDICTION

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

ANNEX I

SPECIFIC CONDITIONS

We are pleased to present the Aspire Matosinhos project, which involves investing in a special purpose vehicle (SPV) for the conversion and development of a residential project located in Matosinhos, Portugal. The project comprises the conversion of an existing commercial/industrial building into 101 residential units (T0 to T3 typologies, with an average size of c. 60 m² per unit), 76 parking spaces and seven ground-floor retail units, together with high-quality amenities, across three buildings (A, B and C) with a total gross construction area of approximately 11,168 m².

The asset is located at Rua Dr. Afonso Cordeiro, in Matosinhos (Greater Porto area), Portugal. The site is in a central, consolidated area of Matosinhos, a short distance from Matosinhos Beach, the Municipal Market and the Port of Leixões. It offers immediate access to retail, restaurants, services and public transport, and is approximately 15 minutes by car from Boavista, Porto's main CBD, with good connectivity to Porto city centre, the airport and the main business areas of the metropolitan region.

The Sponsor, BHASPIRE, LDA, is a Porto-based company managed by Mr. Efi Maor Berger and part of Aspire Unique Living, a premium residential developer founded in Porto in 2022. Aspire focuses on "Unique Living" assets combining prime locations, a strong architectural identity and differentiated typologies, typically through urban regeneration and the repositioning of existing buildings. Aspire has developed 10 projects in the Porto area, including 5 in Matosinhos, among them Almada 109 (12 apartments in central Porto) and Ocean 1 and Ocean 2 (T0–T2 apartments in Matosinhos).

The PIP was submitted in March 2026 and approved in August 2026, and works will be carried out under the prior communication (comunicação prévia) regime. The acquisition deed is expected in November 2026 (Q4 2026), subject to obtaining bank financing, with construction expected to start in Q1 2027 immediately after the deed and to last approximately 24 months. Delivery, sales and exit are expected in Q3 2029, between 30 and 34 months after the entry of the Urbanitae investors. Since the commercial launch in May 2026, 35 of the 41 units released have been pre-sold (26 reserved within 24 hours of the launch webinar), and marketing has been temporarily paused to maximize value until construction starts. The business plan takes a conservative sales approach, with prices below those agreed with the brokers.

The transaction will be structured through a capital increase, whereby Urbanitae investors will contribute equity to the project SPV, which will in turn inject capital into the project development company.

A profit-sharing structure has been agreed with the developer to incentivize the optimization of investment returns. Profits will be distributed according to the project's achieved IRR, as follows:

- Up to a 15.0% net IRR (after Portuguese corporate income tax): distributions are made pro rata to the capital contributed by each shareholder, first until each has recovered its invested capital and thereafter until the 15.0% hurdle is reached.
- Above a 15.0% net IRR: the remaining proceeds are distributed 37% to the Urbanitae investors and 63% to the Sponsor, reflecting a 50% promote for the developer.

The Sponsor, BHASPIRE, LDA, will be responsible for the full management and execution of the development project.