

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.

(*) 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.

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

Developer Information	
Company Name	CRASTIAL MADRID 2030, S.L.
Tax Identification Number	B-02908853
Registered Address	CALLE COLUMELA, 13, BAJO - 28001 MADRID
Board of Directors of the Current Company	Joint Administrators: Jorge Torres López and Javier Torres López
Description of the Company and Activity Plan	Acquisition of 2 commercial premises for their transformation into 65 storage units and 5 apartments in Madrid and Alcorcón
Number of Employees	-
Number of Projects Previously Funded on the Platform	-
Share Capital Structure	Limited Company S.L.. Date of Constitution: 10/12/2020 €3,000 of share capital Participation 1 to 3,000 (both inclusive): CRASTIAL MADRID 2030, S.L.
Internet Domain Address of the Project Manager	www.grupanxon.com

Transaction summary	
Offer identifier (LEI Code)	984500944B0E5A96D436
Developer	CRASTIAL MADRID 2030, S.L
Project name	Torres Project in Prosperidad
Project identifier	984500944B0E5A96D436000485
Offer type	Debt Project: Entry of Urbanitae investors via Loan Grant
Target amount	1,105,000 €
Deadline	November 19, 2026

Loan Information	
Loan Purpose	Financing for the development of 65 storage units and 5 apartments in 2 premises located in Madrid and Alcorcón. The debtor company is SPV TORRES 02, S.L. (NIF B93837441), 100% subsidiary of CRASTIAL MADRID 2030, S.L.
Loan Type	Fixed rate, principal repayment and interest payment at the end of the period.
Amount requested	1,105,000 €
Loan term	18 months + 6 (minimum return (make-whole) of 18 months)
Interest rate	11.0% per annum
Urbanitae fee	66,300 € + VAT
APR of the Developer	21.43%
Extension	Possibility of extension without penalty for an additional 6 months
Default interest rate	Agreed interest: 11%

Loan information

Collateral provided

- i) Mortgage promise on the property where 65 storage units will be developed, located at Calle Matilde Díez 14 – 28002, Madrid.
- ii) Mortgage promise on the property where 5 apartments will be developed, located at Calle Tablas de Daimiel 3 – 28924, Alcorcón.
- iii) Pledge of the shares of the SPV that will develop the project

DESCRIPTION OF THE FINANCIAL SITUATION. Balance sheet. December 2025

Non-Current Assets	2.355.096,54 €	Net worth	1.370.666,16 €
Current Assets	237.272,22 €	Non-Current Liabilities	551.971,80 €
Existences	51.553,54 €	Current Liabilities	669.730,80 €
Short-term financial investments	88.676,31 €	Trade and other payables	351.001,90 €
Cash and cash equivalents	-10.016,85 €	Other creditors	318.728,90 €
TOTAL ASSETS	2.592.368,76 €	TOTAL LIABILITIES + EQUITY	2.592.368,76 €

DESCRIPTION OF THE FINANCIAL SITUATION. Profit and Loss Statement. December 2025

Net revenue	274.781,88 €
Other operating income	-413.682,62 €
Procurements	58.023,58 €
Other operating expenses	15.611,34 €
Corporate income tax	??? €
Net Income	15.611,34 €

DESCRIPTION OF THE FINANCIAL SITUATION. Balance sheet. December 2024			
Non-Current Assets	1.995.442,81 €	Net worth	1.982.518,32 €
Current Assets	370.406,96 €	Non-Current Liabilities	328.528,99 €
Existences	39.403,54 €	Current Liabilities	54.802,46 €
Short-term financial investments	47.696,15 €	Trade and other payables	- 8.049,08 €
Cash and cash equivalents	2.756,88 €	Other creditors	62.851,54 €
TOTAL ASSETS	2.365.849,77 €	TOTAL LIABILITIES + EQUITY	2.365.849,77 €

DESCRIPTION OF THE FINANCIAL SITUATION. Profit and Loss Statement. December 2024	
Net revenue	267.361,96 €
Other operating income	-310.888,79 €
Procurements	209.671,77 €
Other operating expenses	236.027,25
Corporate income tax	-61.008,10 €
Net Income	175.019,15 €

DESCRIPTION OF THE FINANCIAL SITUATION. Balance sheet. December 2023			
Non-Current Assets	2.297.446,54 €	Net worth	1.801.759,72 €
Current Assets	74.591,46 €	Non-Current Liabilities	1.855,00 €
Existences	18.807,27 €	Current Liabilities	568.423,28 €
Short-term financial investments	55.732,89 €	Trade and other payables	533.050,17 €
Cash and cash equivalents	51,30 €	Other creditors	35.373,11 €
TOTAL ASSETS	2.372.038,00 €	TOTAL LIABILITIES + EQUITY	2.372.038,00 €

DESCRIPTION OF THE FINANCIAL SITUATION. Profit and Loss Statement. December 2023	
Net revenue	195.003,42 €
Other operating income	-21.211,96 €
Procurements	-14.946,40 €
Other operating expenses	-15.196,77 €
Corporate income tax	410,72 €
Net Income	-14.786,05 €

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

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

(a)	Minimum amount of funds to be borrowed for each crowdfunding offer: 1,105,000 euros Number of bids (public or private) completed by the project developer or crowdfunding service provider for the project concerned: 2	
(b)	Time frame for reaching the target of funds to be borrowed: 19th November 2026	

(c)	Information on the consequences if the target of borrowed funds is not met within the deadline In the event that the target of funds borrowed is not reached, 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)	Amount of own resources committed by the project manager in the crowdfunding project The developer will invest €397.400 in the project	
(e)	Maximum offer amount, if it differs from the minimum amount of funds mentioned in point a) Does not differ	
(f)	Changes in the composition of the project developer's capital or loans related to the crowdfunding offer The composition of the developer's capital will not be altered and within the loan agreement, a new obligation to service the debt will be incorporated by the developer.	

Part C: Risk factors

Exposure of the main risks Type 1 – Project Risk: Among the project risks that may cause its failure are, but are not limited to, the following: (i) delays in the granting of the construction license, (ii) non-refinancing of the land loan, (iii) delays and/or cost overruns in the construction works of the project. Type 2 – Sector Risk: Risks inherent to the specific sector. These risks can be caused, for example, by a change in macroeconomic circumstances or a reduction in demand in the real estate sector. Type 3 – Risk of default : Risks caused by a variety of factors, including, but not limited to: (severe) change in macroeconomic circumstances, mismanagement, fraud, failure to raise finance, or lack of liquidity. Type 4 – Risk of lower than expected returns, delays or non-performance: The risk that the return will be lower than expected, delayed, or that the project will default on the repayment of the loan principal and interest. 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 be able to obtain liquidity from their investment until the repayment occurs. Type 7 – Other risks: Risks that are 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 loan: (a) Name of the issuer: TORRES 02, S.L. (b) Granting of a loan for the development of 65 storage rooms and 5 apartments located in Madrid. (c) The loan amount from Urbanitae's investors is €1.105,000 with a total term of 18 months. Early repayment is possible at any time during the project, but investors will receive a minimum return equal to 18 months' interest	
(b)	Subscription Price The total loan amount is €1,105,000.	

(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 the funds associated with the loan 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: See the table on the first page of this document.
(g)	Information regarding the firm commitment to repurchase the loan. There are no pre-conditions for repurchase of the loan; if a decision on this matter is necessary, it will be submitted to a meeting of lenders where all investors will have the right to vote.
(h)	Interest rate and maturity information Interest rate: 11% per annum (calculated on an ACT/360 basis). Date from which interest is payable: Interest accrual begins on the loan disbursement and signing date. Interest Payment Dates: On the loan maturity date. Maturity date: 18 months after the loan disbursement date (make a total of 18 months).

Part E: Information on the Conduit Entity

There is no conduit entity.

Part F: Investor's Rights

(a)	Description of the main rights implied by the instruments, grouped by category, such as: (a) dividend rights: No (b) voting rights: Investors will have the right to vote to approve a substantial change in the project's terms. (c) rights of access to information: Yes (d) preemptive rights in offerings to subscribe to instruments of the same class: Not applicable. (e) right to participate in the issuer's profits: Not applicable (f) right to participate in the surplus in the event of liquidation: Not applicable. (g) redemption rights: No (h) conversion rights: No (i) clauses granting a joint exit right in the event of an operating event: Not applicable. Within the documentation associated with the project, the investor will have access to the Articles of Association of the Funded Company.
(b) and (c)	Restrictions to which the loan is subject 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: It is not possible through the Platform.
(e)	In relation to equity instruments, the distribution of capital and voting rights before and after the capital increase resulting from the offer: Not applicable

Part G: Loan-Related Communications

(a)	The nature, duration and conditions of the loan 18-month loan at a fixed interest rate of 11%
(b)	The applicable interest rates or, where applicable, any other form of compensation to the investor Fixed interest rate of 11% per annum.
(c)	Risk mitigation measures, especially if there are guarantors or providers of collateral or other types of guarantees See the warranty box on the second page of this document.
(d)	Principal repayment and interest payment schedule: Bullet loan: Repayment of the principal and payment of interest at the end of the life of the loan.
(e)	Any breach of credit agreements by the project developer in the last five years: According to the Developer, they have not occurred.
(f)	Loan management - Developer: TORRES 02, S.L. - Tax Identification Number B-93.837.441

	- Current Fiscal Address: Calle Princesa 2, 7º 6, C.P. 28008 Madrid (Madrid) - Social organization. Joint administrators: Javier Torres López and Jorge Torres López, appointed for this purpose by virtue of the deed of incorporation - Description of the company and the activity plan: Acquisition of 2 commercial premises for their transformation into 65 storage units and 5 apartments in Madrid and Alcorcón. - Share Capital Structure: Limited Liability Company (S.L.). Share capital as of June 22, 2026: €3,000.00 - CRASTIAL MADRID 2030, S.L. - In the event of default by the developer, the platform will have the option to negotiate (or delegate to a third party) a loan refinancing. Should new terms be approved, they will be submitted to a Lenders' Meeting for approval, requiring a simple majority of the votes of the lenders present. Voting infrastructure and management will be implemented through a web tool developed by the Platform.
--	---

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): The project has no additional fees or supported costs: exit costs, entry costs, performance or interest rate fees, etc.
(b)	Where and how to obtain free additional information about the crowdfunding project, the project developer On the Platform's website. Within the published project in question, in the documentation section.

FINANCING AGREEMENT

ON ONE HAND

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

SPV TORRES 02, S.L., registered at calle Princesa 2, 7th floor, office 6, 28001, Madrid. It has NIF number B-93837441 and is registered in the Commercial Registry of Madrid, in Sheet M-894.690, IRUS 1000478753895 (hereinafter, the "**Borrower**"); represented in this act by D. Javier Torres López in his capacity as joint administrator, a position that was conferred according to the deed of incorporation of the company executed by the notary of Madrid, D. Alfonso Madrdejos Fernández, on July 22, 2026 under protocol number 1.746.

Jointly the Platform, the Investor and the Borrower shall be referred to as the "**Parties**".

The Parties acknowledge that they have sufficient legal capacity to execute this financing agreement (the "**Agreement**"), as well as the particular conditions established in **Annex I** of this Agreement (the "**Particular Conditions**") and, for this purpose,

HEREBY STATE

- I. That the Platform, which holds authorization as a crowdfunding services provider from the National Securities Market Commission, file number 2023045268 and authorized by license number 4, is a company that brings together a limited number of users, called investors (natural or legal persons) who offer financing in exchange for financial returns, with users who request financing in their own name to allocate it to a real estate crowdfunding project, called developers.
- II. That the Platform is a "*crowdfunding platform*" within the meaning defined in Article 2 of Regulation (EU) 2020/1503 of the European Parliament and of the Council, of October 7, 2020, on European crowdfunding service providers for business, and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937 (the "**Regulation (EU) 2020/1503**").
- III. That the Borrower is a limited liability company whose corporate purpose includes, among others, "*Real Estate Development*" (CNAE 6812).
- IV. That the Platform has presented to users registered on its website a project by virtue of which the Investor, together with other investors (collectively referred to as the "**Investors**"), may grant financing to the Borrower for the development of a real estate project, consisting of the acquisition of two real estate assets for the development and subsequent sale of a development of 65 storage units and 5 apartments with tourist license. These assets are respectively located at calle Matilde Diaz 14, Madrid and calle Tablas de Daimiel, 3 Alcorcón, based on a forecast of specific economic and temporal conditions (the "**Project**").
- V. That the Investor has expressed to the Platform its interest in participating in the Project by granting financing in favor of the Borrower in the form of a loan in order to finance the correct development and execution of the Project (the "**Loan Agreement**", the "**Loan**" and jointly, together with those corresponding to the remaining Investors, the "**Loans**"), resulting in a potential return for the Investor through the payment of interest and amortization of the Loan, for which purpose the Investor hereby grants to the Platform a mandate to act on its behalf and representation in the terms set forth below, without the Platform acting in any case as an Investor or developer in relation thereto.

PROVISIONS

0. PRE-CONTRACTUAL REFLECTION PERIOD

As stated in Article 22 of Regulation (EU) 2020/1503, the Investor, in case of being considered a non-professional investor, shall have a period of four calendar days, counting from the moment the investment offer or expression of interest is made by it in this project, during which it may revoke its investment offer or expression of interest in the crowdfunding offer at any time, without need to justify its decision and without incurring any penalty.

To exercise this right, the Investor must send an email to contacto@urbanitae.com within a maximum period of four calendar days from the date of investment. In any case, Urbanitae reserves the right to close the project or to complete the initial investment target with new investors.

1. PURPOSE

This Agreement is intended to regulate: (i) the terms and conditions applicable to the Loan granted by the Investor through the Platform in favor of **the Borrower**; (ii) the relationships between the Parties as well as the relationships between the Investors in their capacity as lenders to the Borrower; (iii) the principles of action of **the Borrower** in relation to the Project; and (iv) the rules to which the management of **the Borrower** through its corresponding Management Bodies must conform, as this term is defined later.

2. COMMITTED CONTRIBUTION

The Platform will publish on its website the total and aggregate monetary amount necessary for the Loan, which will be allocated to the correct development and execution of the Project (the "**Financing Target**"), in order to be advertised among potential investors. For the purposes of this Agreement, **Committed Contribution** of the Investor shall be understood as the specific amount that the Investor authorizes and commits, through the Platform, to finance the Project, thereby contributing to achieve the Financing Target.

Once the Financing Target is reached within the deadline established for the Project and, in any case, once the pre-contractual reflection period referred to in the previous section has elapsed, the Investor will be informed that its contribution will be transferred in favor of **the Borrower** and to an account in its name as a Loan, which shall be governed in all cases by the terms and conditions established in this Agreement.

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

- (i) the corresponding transfer in favor of **the Borrower** as a Loan for the amount of the Committed Contribution, once the Committed Guarantees are constituted, which shall take place in the order of disposal to be agreed upon by the Parties;
- (ii) the formalization, on behalf and for account of the Investor, of the loan agreement to be executed with **the Borrower**, which shall be formalized in a private document, as well as the administration of collections and payments arising from said loan agreement, under the conditions and amounts that the Investor has determined through the Platform, as well as the performance of any intermediation functions necessary for these purposes;
- (iii) the execution of any public and private documents that may be necessary, convenient or appropriate for the purposes of (i) the correct execution, performance and documentation of the Loan, as well as (ii) to execute and use the Committed Guarantees – as these are defined later - in case of default by **the Borrower** of its payment obligations under the terms of this Agreement (including (a) the possible assignment, by the Investors, of its contractual position in the Loan Agreement in favor of a third party previously determined by the Platform, or (b) the intervention of the Platform in its own name and on behalf of the Investors, to carry out or arrange for a third party to carry out, any action related to the collection of any payment, or the constitution or execution of any guarantee of the Loan). In relation to this, the Investor undertakes to execute the documentation that may be required by the Platform for these purposes; and
- (iv) the execution of any powers that may be necessary in favor of third parties that may be convenient for

(i) the correct execution, performance, management and documentation related to the Loan, as well as (ii) to execute and use the Committed Guarantees, under the terms indicated in the previous paragraph.

The Financing Target shall be contributed to **the Borrower** and shall be allocated exclusively to the financing of the Project, as well as to satisfy the expenses provided for in this Agreement, in accordance with the particularities described in the Project published by the Platform on its website.

3. APPOINTMENT OF THE ADMINISTRATIVE BODY

The administrative body of **the Borrower** shall take the form of two (2) joint administrators, positions held by **Mr. Javier López Torres** and **Mr. Jorge Torres López**.

The aforementioned administrative bodies shall be referred to individually as the "**Administrative Body**".

4. EXPENSE POLICY

Charged to the Financing Objective, the Investor authorizes **the Borrower** to proceed with the construction and marketing of the Development at the price and with the limitations described on the Platform's website.

of the Development at the price and with the limitations described on the Platform's website.

Likewise, the following expenses shall be borne by **the Borrower** charged to the Financing Objective: notarial fees, registration fees and any other expenses directly related to the execution of the loan agreement or the constitution of the corresponding guarantees.

5. PROHIBITION ON MAKING DISTRIBUTIONS BY THE BORROWER

The Borrower undertakes not to make distributions to shareholders during the term of the Project, as well as not to incur in additional indebtedness beyond that derived from the Loans as long as the principal and interest of the Loans have not been amortized in the specific terms and conditions specified in this Agreement, except in those cases where the additional indebtedness or financing is intended for the repayment of the Loan and Interest in favor of the Investors.

6. PRINCIPLES OF ACTION OF THE BORROWER

The Borrower undertakes to the Investors that the Financing Objective shall be used exclusively for the purpose provided in this Agreement.

7. INFORMATION OBLIGATIONS TO THE INVESTOR

The Platform undertakes to provide the Investor with information regarding their investment through the Platform's website, without prejudice to any other information obligations that must be fulfilled in accordance with applicable legislation.

Likewise, the Platform, among its obligations set forth in article 23.8 of Regulation (EU) 2020/1503, shall immediately inform the Investor of any material change in the information that has been transmitted to them regarding the Project, whether provided on the Platform's website or in this Agreement.

For these purposes, a material change in information shall be understood as that which, while not impacting the return of the Project, provided it does not jeopardize its viability or represent a change to the detriment of the Investor, affects the control structure of the entities involved in it, even when such modification entails a change in the Financing Objective communicated to the Investor.

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

8. OPERATING REGIME OF THE ADMINISTRATIVE BODY OF THE BORROWER

The Parties agree that the Administrative Body of **the Borrower**, except where prior consent of the Investors is obtained

(in the manner indicated in clause 17 "General Provisions"), shall in no case be able to adopt any of the following actions: (i) approval of additional expenses charged to the Financing Objective other than those provided for in this Agreement; (ii) acquisition of shares or equity interests not provided for in this Agreement; (iii) adoption of any agreements that could harm, hinder or prevent the amortization of the Loans; and (iv) adoption of any agreements that could harm, hinder or prevent the proper enforcement of the Committed Guarantees in the event of breach, by **the Borrower**, of the obligations undertaken in the terms of this Agreement, and in the agreement in which the Loans are documented, where applicable.

9. REPRESENTATIONS AND WARRANTIES RELATING TO THE BORROWER

The Borrower is a Spanish legal entity, validly existing in accordance with Spanish legislation, incorporated for an indefinite period in a deed authorized by the Notary of Madrid, Mr. Alfonso Madrdejos Fernández, on July 22, 2026 under protocol number 1.746 of their protocol order, registered in the Commercial Registry of Madrid, in Sheet M-894.690, IRUS 1000478753895.

Additionally, **the Borrower** declares that in no case shall expenses, costs or damages derived from activities other than those provided for in Clause 4 be borne by the Financing Objective.

10. GRANTING OF LOAN IN FAVOR OF THE BORROWER. GENERAL CONDITIONS

10.1. Loan

The Committed Contribution intended for the granting of the Loan in favor of **the Borrower** shall be governed by the terms and conditions established in this Agreement and in the Particular Conditions attached to this document as **Annex I**.

The Loan granted by the Investor has the nature of a **financing product**, whose return depends exclusively on the ability of **the Borrower**, in its capacity as borrower, to promptly meet its obligation to amortize accrued interest and principal of the Loan.

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

The Investor acknowledges that extraordinary circumstances not foreseen in the Project (by way of example only: fall in real estate market prices, decrease in demand, increase in construction costs, delay in administrative periods for obtaining permits or licenses, etc.) may result in the monetary return to be obtained in the future being delayed or lower than their Committed Contribution, assuming as a lender the risk and venture of the execution of the Project.

The granting of the Loan shall be formalized with **the Borrower** by the Investor, represented by the Platform in accordance with the irrevocable mandate granted in Clause 2 above, in a private document.

10.2. Destination and purpose of the Loan

The Borrower undertakes to use the funds received from the Loan solely and exclusively as indicated in this Agreement and, in particular, in accordance with what is provided for in Clause 4 above.

The Loan shall be understood to be granted at the moment the Loans are made available to **the Borrower** once the Suspensive Condition is met, so from that same moment **the Borrower** is obligated to reimburse the amounts due as principal, to pay any interest, commissions, taxes and accrued expenses, as well as to comply with the other commitments at its charge in accordance with the terms and conditions established in this Contract.

the Borrower undertakes to adopt, within its corresponding corporate bodies, and as soon as possible after the granting of the Loans in its favor, such decisions and agreements as may be necessary to comply with the Financing Objective.

10.3. Accrual of Interest. Period of Interest.

the Borrower commits to pay interest on the Loan in favor of the Investor at the interest rate provided for in the Particular Conditions.

The principal of the Loan pending amortization at each moment shall accrue interest daily in favor of the Investor at the rate of the corresponding interest rate set forth in the Particular Conditions.

Interest shall be understood to accrue on the basis of a year of three hundred sixty (360) days and shall be calculated for the days actually elapsed in the Period of Interest – as this is defined later – (for which purpose the initial day of the Period of Interest shall be understood, in any case, as actually elapsed and the final day as not actually elapsed).

The duration of the Period of Interest shall coincide with the duration of the Loan, as specified in the Particular Conditions, thus existing a single period of interest or settlement, thus beginning on the date on which the Loan should be understood to be granted in accordance with the provisions of Stipulation 10.2 above.

The interest corresponding to the single Period of Interest shall be due on the date of its maturity, coinciding with the maturity of the Loan and shall be paid within a maximum period of ten days from its due date. The Platform shall carry out the distribution of the amounts paid by **the Borrower** by reason of the Loan, paying the Investor the portion that proportionally corresponds to it, net of tax withholdings in case they legally apply.

10.4. Majority of Investors

Decisions that under the Loan correspond to the Investors shall be adopted, unless otherwise expressly provided in it, by the Majority of Investors, any decision thus adopted being binding on each and every one of them.

"Majority of Investors" shall be understood as the set of URBANITAE Investors whose participation in the amount of the Loan pending amortization or reimbursement represents at each moment more than fifty percent (50%) thereof.

For the above purposes, the Platform shall inform the Investors of the decisions to be submitted to their consideration, which shall be understood as accepted by each Investor if he/she does not express his/her opposition in writing within a period of 15 calendar days. Any decision that on the basis of the Loan is submitted to the Investors shall be understood to require the agreement of the Majority of Investors, unless otherwise indicated.

For informational purposes, the early maturity declaration of the Loan, or the novation of the Loan shall be submitted to the decision of the Majority of Investors. Notwithstanding the foregoing, the decision regarding the execution of the guarantee(s) shall be the sole responsibility of the Platform, which shall decide at its sole discretion on such execution for the proper management and safeguarding of the corresponding legal proceeding.

10.5. Mandatory Ordinary Amortization

The Borrower must fully amortize the Loan and reimburse all amounts due to the Investor under this Contract upon the maturity of the Loan indicated in the Particular Conditions.

10.6. Voluntary Early Amortization

The Borrower may reimburse early the total amount of the Loan, regardless of whether or not it coincides with the end of the Period of Interest and with prior notice to the Platform of at least twenty (20) calendar days. Early amortization shall include, together with the principal subject to amortization, all interest that shall have accrued up to the date of early amortization which in case of amortization prior to month eighteen (18), must in any case include the amount of interest accrued in that time period. **the Borrower** shall not pay any commission for early amortization.

10.7. Common Rules

The obligation of **the Borrower** to make payments to the Investor shall be considered satisfied when **the Borrower** has sufficient funds to cover its payment obligation in the virtual account that **the Borrower** has on the Platform, and actually does so.

The Borrower has the obligation to practice and settle the withholdings on capital income that current tax legislation obliges it to do at each moment.

Payments derived from the Loan, both for principal, interest and expenses, shall be made (i) either on the same day the Loan matures or in accordance with what is agreed in this Contract for early amortization thereof, or (ii) at

the moment they become due by the Investor in accordance with what is indicated in this Contract, by debiting such amounts from the account corresponding to the Platform, without need for prior payment request. **the Borrower** undertakes to have sufficient funds in said account to meet said payments.

The amounts received by the Investor as payment shall be imputed in the first place to the reimbursement of expenses and taxes, in the second place, to default interest, in the third place, to ordinary interest and insofar as it exceeds, to the pending principal.

10.8. Default Interest

Delays that may occur, both in the payment of principal, as well as in the payment of interest and expenses charged to **the Borrower**, shall accrue daily in favor of Investors, the default interest indicated in the Particular Conditions, without need for notice, from the day following the maturity or due date of the unpaid amount and until its complete payment.

Default interest shall be paid once, together with the payment of the interest owed or the principal of the Loan, as the case may be, or, failing that, on the date of maturity of the Loan or declaration of early maturity of the Loan.

10.9. Joint and Independent Nature of the Loan of each Investor

The contractual position assumed by each Investor against **the Borrower** in relation to its respective Loan is of a joint nature, the rights and obligations of the Investor thus being independent with respect to the rest of the Investors, unless otherwise expressly established in this Contract and being subject, where appropriate, to the majority regime established in the Loan Contract, binding the decision that is adopted, if any, to all Investors.

10.10. Obligations of the Borrower

In relation to the Loan, **the Borrower** undertakes to:

- Reimburse the principal of the Loan and make effective the other items charged to it for any reason (ordinary interest, default interest, Platform commissions and expenses of any kind) on the dates and under the conditions agreed in the Particular Conditions.
- **The Borrower** undertakes to provide the Platform with the information or documentation that it requests regarding its financial situation, within a maximum period of fifteen (15) days from when it is requested and, specifically, to document that it is current in the payment of its respective tax obligations, with Social Security and with its employees.
- **The Borrower** undertakes to allocate the entire amount of the Loan to the purpose described in its Loan application and in this Contract.
- To carry out and provide its collaboration in all necessary actions in order to obtain, extend or renew any authorization that is necessary for the proper fulfillment of the obligations arising from this Contract.
- **The Borrower** acknowledges and authorizes the persons designated by the Platform to conduct all physical or documentary controls to verify the details described above, and to provide the requested supporting documents.

Except with express authorization of the Investors, **the Borrower** undertakes to (i) not incur in additional indebtedness beyond that derived from the Committed Investment that is not intended for the execution of the Development; (ii) not grant loans or guarantees in favor of third parties; (iii) not establish any type of guarantee, pledge, mortgage or any other type of real charge or encumbrance of the same nature on its assets in favor of third party creditors other than the Investors; (iv) not participate directly or indirectly in other projects different from the Project; and (v) not make distributions to its partners.

However, and as an exception to what was previously stated, **the Borrower** may exercise the powers identified in paragraph (iii) of the preceding paragraph, without express authorization of the Investors in the event that such actions are executed in favor of the potential purchasers of the real estate units comprising the Development and in order to proceed with their effective transfer.

The information and authorization obligations for the conduct of documentary controls provided for in this clause for **the Borrower** shall equally apply to any guarantor, pledgor or in general, to any guarantor of the Loan.

10.11. Loan Guarantees

The Borrower is responsible for the complete and timely fulfillment of the obligations assumed by virtue of this agreement.

The Borrower is responsible for the complete and timely fulfillment of the obligations assumed by virtue of this Contract and the Loan Contract (the "**Guaranteed Obligations**") with all its assets, present and future, in the sense stated in article 1,911 of the Civil Code regarding the universal patrimonial liability of the debtor.

Additionally and without prejudice to what is provided in the preceding paragraph, **the Borrower** shall grant the following Committed Guarantees in a single act with the subscription of the Loan Contract, in order to ensure the complete and timely fulfillment of the Guaranteed Obligations assumed by the developer in the terms provided in this Contract.

The Borrower, in guarantee of the complete and timely fulfillment of the Guaranteed Obligations, undertakes irrevocably and unconditionally to grant in favor of the Investors:

i. Promise of first-ranking real estate mortgage on the Properties that will be owned by the developer once acquired (as well as the one already acquired)

Ground floor premises located at Matilde Diez street 14, Madrid and ground floor premises located at Malcampo street 14, Madrid with properties number 2753 and 2755 respectively, registered in the Property Registry of Madrid number 15; with CRU code: 28038000141016

Commercial premises on the ground floor located at Tablas de Daimiel street 4, Alcorcón with property number 41018, registered in the Property Registry of Alcorcón number 3; with CRU code: 28141000128649

ii. Promise of first-ranking pledge on its social shares.

The (i) Promise of Mortgage on the Properties of the Borrower and (ii) the first-ranking Pledge on the social shares of the Borrower, shall be referred to jointly, as the "**Committed Guarantees**".

For the purposes of the constitution and execution, if applicable, of the guarantees indicated in this clause (the "**Committed Guarantees**"), a mandate contract is subscribed in a single act by the Investor, and indissolubly linked to this Contract, which is attached as **Annex III**, in favor of the corresponding Guarantee Agent as this term is defined in said mandate contract.

To these effects, without prejudice to the irrevocable mandate granted by the Investor in favor of the Platform by virtue of Stipulation 2 above, the Investor undertakes to execute all public and private documents, of any kind, that are necessary, pertinent or convenient for the proper execution of both Committed Guarantees, all this prior to request by the Platform.

Finally, and in accordance with what is provided in this Contract, the contractual position of the Investor in the Loan may be assigned to a third party previously determined by the Platform for the proper constitution and execution of the Committed Guarantees.

10.12. Loan Assignment

The Investor may assign totally or partially its rights arising from the Loan subject to prior notification to **the Borrower**. The assignment will automatically result in the subrogation of the assignee in the position of the assignor, both in the relationship with this Contract, as well as in any other subscribed, if applicable, in relation to the financing of the Project. However, the validity of the assignment shall be subject to the registration of the new creditor in the Platform.

In that case, the Committed Guarantees object of this Stipulation shall subsist and shall continue to produce full effects.

10.13. Investors' Recourse

If for any reason **the Borrower does not meet the amortization of the Loan in the periods and conditions provided, the Investor assumes in any case the risk of non-payment and acknowledges that it will have recourse against the assets of the Borrower.**

11. INFORMATION IN RELATION TO PAYMENTS AND RISKS ASSOCIATED WITH THE OPERATION

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 the terms and conditions indicated by the Platform on its website.

The Investor declares having read and understood the risks associated with the operation and investment described on the Platform's website and, in particular, declares knowing the risk of total or partial loss of capital invested as a Loan, the risk of not obtaining the expected monetary return, as well as the risk of lack of liquidity to recover the investment.

12. FEES AND EXPENSES

The following fees shall accrue in favor of the Platform and at the expense of **the Borrower**:

- **Project Commission:** Once the financing campaign is completed, **the Borrower** must pay to the Platform the project commission indicated in the Particular Conditions, the calculation of which is made on the Financing Target, increased by the Value Added Tax that legally corresponds. The project commission for each Loan will be deducted only once from the total Loan funds before the funds are made available to **the Borrower**.
- Any **other fees or expenses attributable to the Borrower** by the Platform or any Collection Agency hired by the Platform in relation to the Loans, such as, without limitation, investigation expenses, Collection Agency,
 - expenses from investigations, Collection Agency of defaults,
 - expenses resulting from extensions of this Contract or of the contract under which the Loan is formalized, if any, as well as any other incurred for obtaining reports necessary for its granting, claims, investigation of assets or their charges, collection management, registry consultations, obtaining notarial certificates and requirements via notarial, postal, telegraphic, burofax or similar means, as well as any other justifiable external expense incurred until the regularization of any overdue debtor position.

Likewise, the following shall be borne by **the Borrower**:

- Any other expenses and taxes derived from the execution of this contract, as well as from the constitution (registration and cancellation if applicable), modification and execution of the Committed Guarantees, including payment of the tax on documentary legal acts even in the event that **the Borrower** is not the taxable person for such tax.
- Fees of the Guarantor Agent.
- Appraisal expenses for the mortgaged Properties.
- Administrative management expenses for processing the liquidation and registration/cancellation if applicable of the Guarantees.

13. TERMINATION CAUSES

The Borrower accepts that the Platform may, on behalf of the Investor, terminate the Contract and request full reimbursement of the amounts owed in relation to it, if:

- **the Borrower** does not make a payment or pays only partially an amount owed under this Contract;
- **the Borrower** provides false information, including cases in which it has affected the decision to allow the Investor to register as a member of the Platform and to publish their Project request on the Platform, or has affected the solvency rating that the Platform has assigned to **the Borrower**;
- **the Borrower** or any of its guarantors, if any: i) fail to comply with their obligations to provide economic information or do not deposit, being legally obligated to do so, their annual accounts in the corresponding Mercantile Registry; ii) are not current in the payment of their tax obligations, with Social Security or with their employees; iii) incur in default against other creditors; iv) suffer the seizure of their assets, cause their lifting or liquidate them; v) are declared in bankruptcy or file a request for voluntary bankruptcy or the request for their necessary bankruptcy is admitted for processing; vi) fail to comply with their obligations to identify the beneficial owner if applicable to them; as well as; vii) in the event that they fail to comply with any other obligations derived from or linked to this Contract.

- **the Borrower** uses the Loan for a purpose different from that described in the application under which it was granted;
- **the Borrower** has failed to comply with the terms of any loan or credit contract of which it is a party (including those that have not been managed through the Platform) and, furthermore, **the Borrower** has been required to pay the same in advance due to default or the Platform has reasonable grounds to believe that, as a result of this: (i) **the Borrower** may also imminently fail to comply with the conditions of this Contract, or (ii) any of the termination causes of this Contract indicated in this Stipulation may occur; and
- in the event that all or part of the Committed Guarantees are declared invalid or unenforceable by court ruling and **the Borrower** has not presented to the Platform a satisfactory and sufficient alternative guarantee that fully replaces the Committed Guarantees potentially unenforceable or invalid within fifteen (15) days following the date on which it is duly required to do so by the Platform.

14. LEGAL PROCEEDINGS

In case of breach of the payment obligations derived from the Contract and the consequent early termination thereof, the Platform may transmit, in the name and representation of each of the Investors, the contractual position of the Investors in the Loans to a third party, whether a natural or legal person, including for the purpose of executing the Committed Guarantees or claiming the corresponding debt through the filing of actions arising from this Contract. For this purpose, the Platform may refer the legal claim to the collection agency with which it reaches an agreement for the recovery of payments due linked to their Loan.

The Platform may also, in its own name and on behalf of the Investors, carry out or order a third party to carry out the corresponding actions for legal or extrajudicial recovery of any payment arising from the Loan, including the constitution or execution of any guarantee including the Committed Guarantees. For these purposes, the Platform will decide at its sole discretion on the execution of the guarantees, adopting any measures it deems appropriate for the proper management and safeguard of the corresponding legal process.

15. NOTICES

The Parties consent to the formalization of the Loan electronically and the sending of any notices to the email address contacto@urbanitae.com, this method being applicable, therefore, the provisions of Law 34/2002, of July 11, on information society services and electronic commerce and Law 22/2007, of July 11, on distance marketing of financial services intended for consumers.

It is the responsibility of **the Borrower** to duly communicate any change in the contact details indicated, and until such change is properly communicated to the Platform, the currently available data will be valid for accrediting any notice in relation to this Contract.

16. TERM OF THE CONTRACT AND SUSPENSIVE CONDITION

This Contract shall enter into force with respect to all Parties on the date of its acceptance, without prejudice to the suspensive condition provided below (the "**Suspensive Condition**"):

The Contract shall enter into force when the Financing Target of the Project is reached within the established period. Once that moment arrives, the Platform will inform each of the Parties of their Committed Contribution and the percentage it represents of the total Financing Target. If the Financing Target is not reached, the Contract shall have no effect.

17. GENERAL PROVISIONS

The Platform shall notify the other Parties of any applicable regulation that could entail modifications to the Contract, as well as any other modification that should be made for any objective reason, the changes to be made to the Contract by the Platform and **the Borrower** must be previously agreed upon.

These modifications shall be deemed accepted by the Investor if they do not express their opposition in writing within a period of 15 calendar days.

Any other modification of the Contract requires the express consent of all Parties.

The expenses and taxes arising from the execution and performance of the Contract and the operations contemplated therein, including the establishment, modification, cancellation and eventual enforcement of the

Committed Guarantees shall be borne by **the Borrower**.

The Platform, **the Borrower** and the Investors may not assign the rights and obligations that derive from the Contract, unless otherwise provided in this document.

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

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

18. COMPLAINTS AND CLAIMS

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

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

The Platform has the obligation to address and resolve complaints and claims submitted by the Investor by any means to this service within two months from their submission. After this period, the Investor may turn to the Claims Service of the National Securities Market Commission (CNMV).

19. APPLICABLE 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 Capital for all matters that may arise from the validity, interpretation or performance of this Contract.

ANNEX I
PARTICULAR LOAN CONDITIONS

Operation	Loan intended to finance the development of a project consisting of the acquisition of two real estate assets for the development and subsequent sale of a development of 65 storage units and 5 apartments with tourist license. These assets are located respectively at Matilde Díaz Street 14, Madrid and at Tablas de Daimiel Street, 3 Alcorcón
Modality	Financing
Principal Amount	Total Loan: €1,105,000
Borrower	TORRES SPV 02, S.L.
Purpose	Use of loan: • Purchase and purchase costs of the assets: €712,000 • Capex to be carried out on the assets: €307,700 • Loan structuring costs: €85,300
Term	18 + 6 (1.00% extension fee)
Guarantees	• Pledge promise of the Borrower's equity interests • Mortgage promise on the registered properties number 2753, 2755 and 4108,
Structuring Fee	6.00% on the financing raised (total gross loan amount) + VAT
Interest Rate	11.00% simple annual
Minimum Interest Duration (make whole)	Equivalent to 18 months of interest and fees.
Expenses	• Expenses: notary, registration and any other directly related to the formalization of the loan contract – including VAT on structuring costs – shall be borne by the Borrower
Amortization Type	Principal and interest – 'Bullet', at maturity of the loan
Default Interest	9.50% additional annual with monthly capitalization.
Early Maturity	Early maturity clauses: the occurrence of any early repayment events for this type of transaction, including, without limitation: • Non-payment. • Impossibility of registering the mortgage in the Registry within 3 months from the closing of the transaction. • Insolvency proceedings. • The existence of charges, encumbrances or rights of any kind not stated in the loan deed. • If contributions, levies, taxes, fees and preferential charges affecting or burdening the mortgaged property are not paid on time.

- Any act of illegality carried out by the Borrower.
- Change of control.
- Total or partial sale of the Development.
- In case any of the representations made by the Borrower prove to be false.

Drawdowns

Defined on the previous page

Exclusivity

November 15, 2026

ANNEX II
The Project

ANNEX III

INDIRECT MANDATE CONTRACT IN FAVOR OF THE GUARANTEES AGENT

On one hand,

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

On the other hand,

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

And, on the other hand,

PROPTECH SERVICIOS GENERALES, S.L., Spanish company, with NIF B13857610 and registered office at Castelló street, number 23, 1st floor, Madrid (the "**Guarantees Agent**" or the "**Mandatory**").

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

The Parties acknowledge having sufficient capacity to execute this indirect mandate contract (the "**Mandate Contract**" or the "**Contract**") and, for such purpose

RECITE

- I. That the Platform, which has authorization as a provider of crowdfunding services from the Comisión Nacional del Mercado de Valores, file number 2023045268 and authorized through license number 4, is a company that connects a limited number of users, called investors (natural or legal persons) who offer financing in exchange for monetary returns, with users who request financing in their own name to allocate it to a real estate crowdfunding financing project, called developers.
- II. That the Platform is a "crowdfunding platform" within the meaning defined in Article 2 of Regulation (EU) 2020/1503 of the European Parliament and of the Council, of 7 October 2020, on European crowdfunding service providers for businesses, and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937 (the "Regulation (EU) 2020/1503").
- III. That the Platform has presented to users registered on its website a project by virtue of which the Investors have the opportunity to provide financing to **SPV TORRES 02, S.L.**, (the "**Company**") with the purpose of financing the proper execution and commercialization of the Project, each of the Investors expressing their interest in participating in the same by granting financing in the form of granting a loan in favor of the Company for an amount equivalent to their corresponding Committed Contribution, resulting in a potential return for each of the Investors via accrual of interest and amortization of the aforementioned loan (the "**Loan**" and together, along with those corresponding to the remaining Investors, the "**Loans**").
- IV. That, for such purpose each of the Investors subscribes as of today's date, and in one single act with this contract, through the Platform (as a website) a financing contract with the Platform and the Company, with the purpose, among others, of regulating the terms and general conditions applicable to the Loan to be granted by the Investor through the Platform and in favor of the Company, as well as to the Guarantees committed – as these are defined below – and of granting to the Platform an irrevocable mandate for it to carry out intermediation activities through the Platform, in relation to the Loan, between the Guarantees Agent, the payments entity, the Company and the Mandators (the "**Financing Contract**").
- V. That, the granting of the Loan by each of the Investors, jointly and severally with the rest of the Investors, shall be formalized through the corresponding loan contract executed in a private document between the Investors, represented by the Platform, and the Company (the "**Loan Contract**"), with the full, accurate and punctual performance of the obligations undertaken by the Company based on said Loan Contract being guaranteed (the "**Guaranteed Obligations**"), among others by: the promise of pledge of the social shares of the Company (the "**Promise of Pledge**").

Hereinafter the Promise of Pledge and other guarantees provided for in the Contract from which this annex derives shall be referred to, for the purposes of this contract, as the **"Guarantees"**.

- VI.** That it is essential for the Investors that the exact and punctual performance by the Company of the obligations assumed pursuant to the Loan Contract result in being guaranteed by the constitution of the Guarantees.
- VII.** That, for its part, the Guarantees Agent is an entity dedicated professionally and habitually to the provision of fiduciary services in securities issuances and similar matters and has the capacity, means and experience necessary to act as mandatory and agent for the purposes of the constitution, preservation, management, administration and, where applicable, execution of the Guarantees granted as guarantee of the punctual performance by the Company of its obligations arising from the Project.
- VIII.** That the Platform and the Guarantees Agent have formalized, prior to the date of this Mandate Contract, a Framework Agreement in which the terms of the collaboration of the Guarantees Agent are established in relation to the acceptance, preservation, management, administration and, where applicable, execution of guarantees that may be granted by developers as guarantee of the obligations arising from the Projects.
- IX.** That, on the basis of the foregoing, the Parties agree that the Guarantees Agent shall act as indirect mandatory of the Mandators for the purposes of the Guarantees Agent constituting, managing, administering and, where applicable, executing the Guarantees in its own name, but acting in all cases on behalf of the Mandators, following the instructions of the Platform to such effect, which shall decide at its sole discretion on the execution of the Guarantees for the proper management and safeguard of the corresponding legal proceedings, for which purpose they agree to execute this indirect Mandate Contract in accordance with the following

CLAUSES

1. Definitions

Any term contained in the Mandate Contract with an initial capital letter that is not expressly defined in this document shall have the meaning given to it in the Financing Contract.

2. Purpose of the Mandate Contract

The Mandate Contract has the following purpose:

- (i) the granting by the Investors of an improper or indirect mandate in favor of the Guarantees Agent, under the terms provided in article 1,717 of the Civil Code, which empowers the Mandatory to, acting in its own name, but on behalf of the Mandators, carry out all actions necessary for the valid and effective constitution, preservation, proper management, administration and, where applicable, execution of the Guarantees, in its capacity as real mortgage guarantee and joint and several personal guarantee, respectively;
- (ii) the appointment and nomination of the Guarantees Agent for the foregoing purposes;
- (iii) the establishment of the rules that shall govern the relationship between the Agents and the Principal and the procedure for decision-making and execution of instructions by the Agent; and
- (iv) the establishment of the rights and obligations of the Parties in relation to the Contract.

The Mandate Contract is executed without representation. Consequently, the Agent acts in its own name and assumes the obligations arising from the legal acts executed on account and for the benefit of the Principals.

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

The Principals appoint the Agent as Guarantees Agent for all actions that may be necessary to carry out in relation to the Guarantees during the term of this Contract and the Loan Contract.

The Guarantees Agent accepts, by virtue of the execution hereof, expressly, such appointment, and undertakes to use its best efforts to fulfill the functions assigned to it in the Contract in a prudent and diligent manner, always protecting the interests of the Investors in their capacity as Principals.

4. Obligations of the Guarantees Agent

In relation to the Mandate Contract, the Guarantees Agent undertakes to:

- (i) Receive from the Platform the necessary communications and instructions regarding any decision, action or authorization that may have been adopted by the Investors in relation to the Guarantees and proceed to execute any instructions received as a result of such decisions, actions or authorizations, as soon as possible.
- (ii) Execute the instructions received as a result of such decisions, actions or authorizations in relation to the Guarantees.
- (iii) Accept and execute in its own name and for the benefit of the Investors the Guarantees granted by the Company on the terms that the Investors deem appropriate.
- (iv) Carry out all actions necessary for the proper constitution of the Guarantees, as well as execute, without any delay, any public and private documents for the correction, completion or clarification of the Guarantees that may be necessary or convenient for such purpose.
- (v) Carry out all necessary actions for the adequate registry conservation of the Guarantees when requested by Urbanitae, at the indication of the Principals.
- (vi) Inform the Platform of the actions carried out and the status of the validity of the Guarantees and any other incidents that may arise in relation to the Guarantees during the entire life of the Loan.
- (vii) Exercise the enforcement actions of the Guarantees within the deadline and terms specified in the instructions issued by the Platform, which shall decide at its sole discretion on such enforcement for the proper management and safeguard of the corresponding judicial proceeding, and in accordance with what is agreed in the deed or policy of constitution of the aforementioned Guarantees. For these purposes, the Guarantees Agent may engage the law firm, management office and/or solicitors indicated by the Platform and any others it deems convenient for the correct enforcement of the Guarantees, subject to the Platform's acceptance.
- (viii) Receive from the Platform, and in case of default by the Company, the certification of the outstanding balance or amount due for the purposes of the proper initiation of the Guarantees enforcement procedure; as well as collaborate with the Platform and the selected law firm in the execution of the notarial deed of settlement of the outstanding balance, certification of ownership and liens and/or any other document or act necessary or convenient for the enforcement of the Guarantees.
- (ix) Adequately and constantly inform the Platform, so that it in turn keeps the Investors informed, of the status of enforcement of the Guarantees and of the amount of the net proceeds that may result from the enforcement of the Guarantees so that the proceeds of the enforcement may be distributed among the Investors.
- (x) Follow the instructions of the Platform regarding the assignment of the proceeds from the enforcement of the mortgage promise in favor of the Investors or third parties as applicable; in no case shall direct adjudication of the mortgaged asset(s) proceed.
- (xi) Carry out all actions that may be necessary for the proper cancellation of the Guarantees once the Guarantees Agent has been duly informed by the Platform of the full compliance with the Guaranteed Obligations and receives the appropriate instructions in this regard, if applicable.
- (xii) Perform all legal acts, execute any document, of any kind, whether public or private, that are necessary or convenient for the correct and timely performance of the functions assigned to it under this Contract.
- (xiii) Receive from the Platform the list of Investors, without the Guarantees Agent having to accept or authorize any type of change in the Investors.

The Guarantees Agent assumes no responsibility for the authenticity, accuracy or correctness of the information that, pursuant to this Contract, is sent to it by the Platform or the Investors. It also assumes no responsibility arising

from non-compliance by the Platform of any of the obligations incumbent upon it in relation to the Loan and the Investors.

The acceptance of its appointment as Guarantees Agent does not imply, either expressly or implicitly, that it guarantees or declares in favor of the Principals or any third party that the Loan has been validly executed or that the Loan and the Financing Contract are in accordance with applicable legislation; the Guarantees Agent being exempt from any type of responsibility relating to the Loan and the Guarantees.

The Guarantees Agent assumes no responsibility for the authenticity, accuracy or correctness of the information that, pursuant to this Contract, is sent to it by the Platform. It also assumes no responsibility arising from non-compliance by the Platform of any of the obligations incumbent upon it in relation to the Loan and the Investors, nor for the integrity, validity and effectiveness of the Guarantees granted by the Company in relation to the Loan.

The Guarantees Agent shall not be obligated to take any action in relation to the Loan (except for those related to the enforcement of the Guarantees described in this Contract, such as the declaration of acceleration of the Loan following the instructions of the Investors), but only in relation to the Guarantees following the instructions of the Platform, which shall decide at its sole discretion on the enforcement thereof for the proper management and safeguard of the corresponding judicial proceeding.

The Guarantees Agent may refrain from taking any action if, in its opinion based on reasoned legal interpretation, the adoption thereof is contrary to any law or it is not authorized to do so under any applicable law or regulation or if any court or other competent authority determines that it is not authorized to do so. The Guarantees Agent shall not be responsible, if applicable, for the calculation, settlement or payment of expenses and taxes corresponding to the constitution of the Guarantees, with the Principals being responsible in all cases for any administrative request, tax settlement, interest and penalties that, if applicable, the corresponding authorities impose for an incorrect calculation or failure to pay or late payment of the aforementioned tax.

Additionally, the Investors shall not claim in any case from the Guarantees Agent any expenses, costs or taxes that have been incurred or may be incurred in the future as a result of the constitution, maintenance, enforcement or cancellation of the Guarantees, or in any other way in the exercise of the functions and responsibilities contained in this Contract.

5. Obligations of the Principals

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

- (i) Promptly provide the Guarantees Agent, through the Platform, with the information it needs whenever such information is essential for the proper performance of its functions.
- (ii) Ensure that the Company pays the Guarantee Agent its fees, costs and expenses for the exercise of its functions in a timely manner as stipulated in this Contract.
- (iii) Keep the Guarantee Agent properly informed, through the Platform and in accordance with the instructions received through it, of any circumstances that could have an impact on the Guarantees.
- (iv) Ensure that the Company properly complies with the obligations assumed in the Loan Contract in relation to the proper conservation of the asset subject to the Guarantees.
- (v) Provide the Guarantee Agent, through the Platform, with all necessary documentation and ensure compliance with all requirements necessary for the effective constitution, administration, cancellation and execution, if applicable, of the Guarantees.
- (vi) Keep the Guarantee Agent harmless from any expense, cost or tax that accrues in the exercise of the representation functions of the Mandataries set out in this Contract, as well as from any potential claim that could be brought against the Guarantee Agent relating to the integrity, validity and effectiveness of the Guarantees.

6. Adoption of Resolutions by the Mandataries

Any instruction or decision that must be adopted by the Investors in relation to the Guarantee Agent shall be carried out in accordance with the majorities and other circumstances regulated in the Loan Contract.

In the event that the Guarantee Agent must request the authorization of the Investors (which may only be granted by the corresponding majority), it shall notify the Platform, which in turn shall transmit the request to all Investors of the Project for the evaluation of the request submitted.

Voting shall only be opened to those natural or legal persons who, at the time of the decision, hold a percentage of participation in the loan (that is, who have the status of "Investor"), and excluding any third-party assignee who has acquired a participation in one or more of the Loans through channels other than the Platform and this has not been previously notified to Urbanitae at least five (5) business days before the date of opening of the voting.

The voting period shall last for five (5) Business Days (although it may be extended at Urbanitae's discretion up to a maximum of fifteen (15) Business Days, on its own initiative or at the request of the Guarantee Agent), after which Urbanitae shall communicate, through the Platform, the results of the voting to the Guarantee Agent and the Investors.

Once the Platform notifies the Guarantee Agent of the adoption of a resolution by the Investors, the Guarantee Agent must refrain from carrying out acts that may contravene such resolution, and must carry out all necessary acts, if applicable, to allow or facilitate its implementation.

The resolution adopted by the Investors and communicated by the Platform to the Guarantee Agent shall be considered binding in all its effects for the Guarantee Agent, as well as among all Investors.

7. Application of the proceeds from the execution of the Guarantees

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

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

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

8. Inability to resign by the Guarantee Agent

The Guarantee Agent may not resign from its position as guarantee agent which is granted to it and accepts by virtue of this Contract, nor may it resign from its status as mortgagee in the Guarantees until the complete cancellation or completion of the execution procedure of the same.

9. Fees of the Guarantee Agent. Expenses

For the performance of its functions, the Guarantee Agent shall receive the fees indicated in the Framework Agreement for the provision of services executed between the Platform and the Guarantee Agent.

No type of expense or tax that may be incurred by the Guarantee Agent in the performance of its functions shall be borne by it, including, by way of non-exhaustive illustration: notary and management fees, lawyers and solicitors, property registries, tax on legal documents with the Guarantee Agent being the taxpayer, postage, courier and registered mail expenses, travel expenses for attendance at signings, registrations, hotels outside the province of residence of the Guarantee Agent, etc., all of which must be reimbursed to it.

To this end, the Company shall constitute in favor of the Guarantee Agent a provision of funds which shall be calculated in each case based on the characteristics and amount of the Guarantees, and which shall be intended to satisfy the expenses and taxes mentioned in the preceding paragraph. At the termination of the Contract, once the

Guarantees have been cancelled, the Guarantee Agent shall return to the Company through the Platform the balance of such provision of funds once the aforementioned expenses have been satisfied.

Both the remuneration and the provision of funds referred to in the preceding paragraphs shall be made effective to the Guarantee Agent prior to the constitution of the Guarantees and shall be applied respectively to the payment of the fees to be received by the Guarantee Agent during the entire life of the Loan and to satisfy the costs that may be incurred as a result of the constitution of the Guarantees until their cancellation, modification or execution, if applicable. In the event that, once the provision of funds has been applied, there remain amounts to be paid, these shall be satisfied by the Company to the Guarantee Agent at the request of the Platform.

10. Duration of the Mandate Contract

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

The duration of the Contract shall extend, either (i) until the full repayment of the Loan by the Company, in punctual compliance with the obligations assumed by it under the Loan Contract, and the consequent cancellation of the Guarantees; or (ii) in the case of breach of the Guaranteed Obligations, until the completion of the execution procedure of the Guarantees in the event that the Guarantee Agent is instructed to proceed with its execution.

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

11. Grounds for termination

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

- (i) At any time, by mutual written agreement between the Parties;
- (ii) By written notice given by either Party based on serious breach of any of the obligations assumed by the other Party under this Contract, without prejudice to the right of the injured Party to opt for continuation of the Contract and require from the other Party full performance of its obligations, with reparation, in either case, of the damage caused by such breach when it is due to gross fault or negligence. In such case, the breaching Party shall have a period of ten (10) calendar days to remedy such situation. If, after such period has elapsed, in the judgment of the affected Party, the breaching Party has not ceased its conduct or remedied the cause of its breach, the affected Party may terminate this Contract with immediate effect, and the affected Party shall also have the right to exercise any of the legally established remedies; and
- (iii) By dissolution or liquidation of the Guarantees Agent.

12. Indemnification Obligation

The Platform, the Principals and the Company shall indemnify and keep harmless and free of all costs or damage the Guarantees Agent, its partners and the natural persons it designates as representatives with respect to any claim, action, demand, damage, cost or loss that arises (directly or indirectly) or is related to the provision of its services within the framework of the Contract; except where these are due to willful misconduct or gross negligence of the Guarantees Agent.

13. Confidentiality

Except where required by law or a court order, none of the Parties may, at any time, disclose, communicate or reveal to any person or use any information related to the Contract or the Guarantees (including the content of such contracts) when such information is not in the public domain at the time of its disclosure to the recipient (the "**Confidential Information**").

All of this, except in the event that one of the Parties is obliged to disclose any Confidential Information, by requirement of any applicable law or court order, as well as –specifically in the case of the Guarantees Agent– when in performance of this Contract, it must disclose any Confidential Information.

Outside the cases indicated above, Confidential Information may not therefore be disclosed to third parties.

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

14. Personal Data Protection

In accordance with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data ("**GDPR**") and its concordant regulations, the parties to this Contract in the name and representation of each of the Parties expressly consent by signing the Contract to the effect that their Personal Data be processed by the Parties as controllers, for the purpose of being used for the proper development and performance of the relationships that materialize with cause or origin in this Contract as well as for the management and filing of documentation related thereto.

The Legal Basis for the processing of the Personal Data of the parties is therefore the maintenance, performance, development, control and execution of the obligation and/or contractual relationship derived from this Contract.

Likewise, the Personal Data provided shall be retained only for the time strictly necessary for the sole purpose of ensuring compliance with any legal obligations that, by virtue hereof, may correspond to the Parties, and in any case, during the term of the Contract.

The parties, in accordance with the terms established in the GDPR and other concordant regulations, may in any case revoke the consent given for the processing of their Personal Data, as well as exercise their rights of access, rectification, erasure, objection and portability, being aware by virtue of the signature hereof of the right they have to lodge any complaints with the corresponding supervisory authority.

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

15. Assignment

The Principals may assign, transfer, substitute or subrogate, in whole or in part, the rights and obligations entered into under this Contract. Notwithstanding the foregoing, the validity of the assignment shall be conditional upon registration of the new Investor on the Platform and its communication to the Guarantees Agent, so that it promotes the appropriate modifications in the documents, both public and private, that may have been executed in the exercise of its obligations contracted under this Contract.

The Guarantees Agent, however, may not assign, transfer, substitute or subrogate, in whole or in part, the rights and obligations entered into under this Contract without the express and written consent of the Platform.

16. Miscellaneous

16.1. Amendments

The Platform shall notify the other Parties of any modifications to the Contract that may arise as a result of changes in applicable regulations or for any other objective reason or that are otherwise considered appropriate or convenient by the Platform.

Such modifications shall be deemed accepted if the Parties do not expressly object in writing within a period of 15 calendar days from their notification.

It is also noted that any agreement reached by the majority of the Investors in the manner provided in the preceding clause 6 shall be binding on all of them.

16.2. Independent nature of the clauses

In the event that any of the provisions included in this Contract is deemed void, illegal or impossible to perform in any respect, the validity, legality or enforceability of the remaining provisions included in this Contract shall not be affected or impaired in any way by such circumstance. Subject to prior agreement with the Principal, the Agent agrees to replace the provisions declared void, illegal or impossible to perform with other valid provisions, whose

economic consequences are as close as possible to those of the provisions affected by the voidness, illegality or impossibility of performance. To such effect, the Agent agrees to amend this Contract accordingly.

16.3. Actions and no waiver

The rights, powers and actions established in this Contract are cumulative and are not, and should not be interpreted as, exclusive of any of the rights, powers or actions provided for by law.

In no case shall the failure to exercise or delay by the Investor in exercising any of the rights, powers and actions provided for in this Contract or by law constitute a waiver thereof. Similarly, no single or partial waiver of such rights shall prevent the subsequent or different exercise of such rights, nor the exercise of any other right.

16.4. Notifications

All communication between the Guarantor Agent and the Investors relating to the Contract shall be made in writing, with the Guarantor Agent communicating it to the Platform which must in turn communicate it to the Investor(s), and vice versa.

Communications of a general nature relating to this Mandate and those referred to herein as a whole that are to take place between the Principals and the Agent, and where applicable with the Company, shall necessarily be channeled through the Platform, in accordance with the following provisions:

All requests, notifications, notices and communications in general between the Platform and the Guarantor Agent shall be made in writing through a contact person at each party, to the postal addresses and/or emails indicated for such purposes by each of the parties.

17. Electronic execution of the Contract

The Parties consent to the execution of the Contract by electronic means.

18. Applicable legislation. Jurisdiction

18.1. Applicable legislation

The Contract shall be governed and interpreted in accordance with Spanish common law, without application of rules on conflict of laws.

18.2. Jurisdiction

The Parties, with express waiver of any other jurisdiction that may correspond to them under Law, expressly submit to the competence of the courts and tribunals of the city of Madrid the resolution of any controversy or claim that may arise with respect to the interpretation or performance of the Contract, including those referred to non-contractual obligations arising from it or related to it.