

## **CONVENING NOTICE FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF SAINT CROIX HOLDING IMMOBILIER, SOCIMI, S.A.**

In accordance with the resolutions approved on 1 April 2016 by the Board of Directors of **SAINT CROIX HOLDING IMMOBILIER, SOCIMI, S.A.** (hereinafter, and indiscriminately "The Company" or "SCHI"), an Extraordinary General Meeting of Shareholders is to be held in ES 28020 - Madrid, at the registered office of the Company located at Glorieta de Cuatro Caminos, 6 and 7, 4th floor, on Thursday 19 May 2016, at 10:00 am, on first call, and 24 hours later on second call, considering that the meeting will be held on the first call to deliberate and resolve on the following:

### **AGENDA**

**FIRST.** Examination and approval, if applicable, of the merger operation to be carried out by SAINT CROIX HOLDING IMMOBILIER, SOCIMI, S.A. (Absorbing company) of its two subsidiaries in which it holds 100% of the share capital, COMPAÑÍA IBÉRICA DE BIENES RAÍCES 2009, SOCIMI, S.A.U. and INVERETIRO, SOCIMI, S.A.U. (absorbed companies).

**SECOND.** Modification, if necessary, of the corporate purpose of the absorbing company.

**THIRD.** Requests and questions.

**FOURTH.** Delegation of powers.

**FIFTH.** Reading and approval of minutes.

### **REGIME OF THE CONVENING NOTICE**

This call is governed and regulated by the Articles of Association and the Regulations of the General Meeting of Shareholders of the Company, which are available for the Shareholders on the corporate website of the Company, [www.saintcroixhi.com](http://www.saintcroixhi.com), in accordance with the applicable legislation, mainly the Spanish Royal Legislative Decree 1/2010 of 2 July, which approves the revised text of the Companies Capital Act (Ley de Sociedades de Capital).

### **RIGHT TO INFORMATION AND PROCEDURE TO OBTAIN THE DOCUMENTATION**

In accordance with the provisions of article 12 of the Articles of Association and the Companies Capital Act (Ley de Sociedades de Capital), Shareholders have the right to examine, at the head office site in Madrid located at Glorieta de Cuatro Caminos, 6 and 7, 4th floor and, if necessary, obtain, free and immediate, the documents that have to be subject to the approval of the Board and technical reports established by Law.

This convening notice, information relating to the Board, as well as the motions for resolutions made by the Board of Directors, and in general the information referred to in article 10 of the Regulations of the General Shareholders Meeting of the Company may be consulted on the web site of the company [www.saintcroixhi.com](http://www.saintcroixhi.com).

In accordance with the provisions of article 520 of the Companies Capital Act (Ley de Sociedades de Capital) and article 11 of the Regulations of the General Meeting of Shareholders of the Company,

from the day of publication of the call for the General Meeting and until the fifth day before, inclusive, provided for the meeting, Shareholders may request in writing the information or clarifications that they consider necessary or ask written questions that they deem relevant about the points included in the agenda. In addition to the above, during the Annual General Shareholders Meeting, Shareholders may verbally request the information or clarifications that choosing on the matters included in the agenda.

Also, during the same timeframe and manner than the indicated above, or verbally during the Shareholders Meeting, Shareholders may request information or clarifications, or questions in writing, about the information made accessible to the public which would have facilitated by the Company to the CNMV since the last General Meeting of Shareholders and the report of the auditor.

Requests for information may be made:

- a) in writing delivered at the registered office; or
- b) by post mail to the registered office to proving the identity of the applicant and its status as Shareholder, and its capacity to represent the Shareholder, fairly considered by the Company; or
- c) via email, to the address of the company [info@saintcroixhi.com](mailto:info@saintcroixhi.com), if:
  - communication guarantee adequately the identity of its author, and
  - the applicant accredits to be a Shareholder, unless the Board of Directors decides, at its discretion, that the Shareholder is properly accredited by the mere fact that the applicant's information is registered as a Shareholder in the latest information of the Company about Shareholders.

The Directors will be obliged to supply the information requested pursuant to the preceding paragraphs in the form and within the time limits provided for in the applicable regulations, except in the cases where (i) is legally inadmissible or the negative note is based on judgments resolutions or (ii) in the opinion of the President the information requested would be dangerous to the Company interests (in this case, except that the request is supported by Shareholders representing at least twenty-five percent of the share capital), or (iii) when with prior to their formulation, the requested information is clearly and directly available to all Shareholders on the website of the company under the question-answer format.

The way for providing the information to Shareholders will be the same which was made the request, unless the Shareholder states to choice another different way from the ones declared as laid down in that Regulation. In any case, Directors can provide the information through certified post mail with acknowledgement of receipt or burofax.

Valid requests for information, clarifications or inquiries made in writing and the replies provided in writing by the Directors will be included on the website of the Company.

### **ATTENDANCE RIGHT**

In accordance with the provisions of article 14 of the By-Laws and article 12 of the Regulations of the General Meeting of Shareholders of the Company, the Shareholders must provide proof of their status as Shareholder (as owner, as a legitimated person) to exercise rights condition of Shareholder according to Articles of Association regarding the shares they intend to attend the Shareholders Meeting.

Will be required to attend the Shareholders Meeting that the Shareholder has registered the ownership of its shares in the corresponding accounting records of book-entry, with five (5) days prior to the one that the Meeting has been held, that also keep the ownership of shares until the holding of the Meeting, is at current payment of pending disbursements, and will provide the corresponding nominative attendance card, which shall indicate the number and class of shares of its ownership, as well as the number of votes that can be used. The card will be issued by the entity responsible for accounting for Shareholders who prove to have them registered in the register, at least, the advance indicated in the previous paragraph.

The proof of Shareholder status may carry out through the document issued by the Company itself and put at the registered office at the disposal of the Shareholders. In the web site of the company [www.saintcroixhi.com](http://www.saintcroixhi.com), a form to this effect was published.

### **RIGHT OF REPRESENTATION AND VOTING TO DISTANCE**

In accordance with provisions of article 14 of the By-Laws, any Shareholder having the right to attend may be represented at the General Meeting of Shareholders by another person although is not a Shareholder, in the form and with the requirements established by Law.

The delegation or the vote thus expressed shall comply with the general requirements of applicable regulations and Regulations of the General Meeting of Shareholders of the Company, in particular those applicable to the so-called request for public representation.

A form to be used when the Shareholder wants to delegate their vote or vote to distance was published in the web site of the company [www.saintcroixhi.com](http://www.saintcroixhi.com).

Shareholders who exercise their right to vote by postal mail to the registered office, electronic (on [info@saintcroixhi.com](mailto:info@saintcroixhi.com)) or other means of distance communication in accordance with applicable rules and regulations of the General Meeting of Shareholders will be considered present at the General Meeting for the purposes of quorum and determining the majority vote.

The proxies shall be entered in the list of attendees, consigning, in the case that are formalized by Notary deed, the date they are formalized, the Notary authorizing and its protocol number. Without limiting the foregoing, who acts as Chairman of the Meeting may require the representative documentation attesting to the nature of their representation. The Company will retain in its files all the documents showing conferred proxies.

The proxy is always revocable. Personal attendance to the Meeting of the represented, either physically or by having issued to distance voting, will be subject to revocation of the proxy, whatever its date. Shareholders entitled to attend and vote who cast their votes remotely in accordance with the provisions of Article 13 of the Regulations of the Shareholders' Meeting shall be deemed present for the purposes of the constitution of the General Meeting. Consequently, proxies granted prior shall be deemed revoked and those conferred subsequently shall be deemed invalid. Personal attendance at the General Meeting of Shareholders shall revoke the vote cast by mail or electronically. It shall also be revoked the vote cast by mail or electronically by the subsequent submission of a vote in the opposite direction.

Unless otherwise indicated the proxy, should the proxy be in a conflict of interest is assumed that the proxy has also appointed representatives, jointly and successively, the Chairman of the General Meeting, and if it were in a position to conflict of interest, the oldest director in office who had no conflict of interest and failing if all directors have a conflict of interest to non-director Secretary.

Failure to give instructions to vote on the proposals contained in the agenda, it is understood that the proxy shall vote in favour of the proposals submitted by the Board of Directors. If no

instructions regarding the vote on proposals not included on the agenda, it is understood that the proxy shall vote against said proposals.

When the document containing the proxy or delegation is submitted to the Company without the Name of representative expressly stated, it is assumed that the proxy has appointed as proxies, jointly and successively, the Chairman of the General Meeting, and if this was in conflict of interest, the oldest director in office who had no conflict of interest and failing if all directors have a conflict of interest to non-director Secretary.

Shareholders with right to attend who wish to exercise the voting at the General Meeting of Shareholders by electronic mail or other electronic means as provided for in the Articles of Association and in the Regulations of the General Meeting of Shareholders of the Company must prove their identity by means of recognized digital signature obtained from a certifying authority recognized by the Board of Directors or its delegated bodies.

Shareholders entitled to attend who wish to exercise their vote in the General Meeting by electronic mail or by other electronic means as provided in the By-Laws and Regulations of the Board shall prove their identity by electronic signature obtained from a lending authority certification service recognized by the Board of Directors or its delegate bodies.

Shareholders may proceed at any time, even prior to the convening of a General Meeting, to prove their identity to the Company and request the keys, devices or other instruments, other electronic signatures, which would enable the Company, where appropriate, in order to let the Shareholders to do it to be recognized by the (own or other) systems identification of Shareholders, delegation and voting.

For the recognition of shares entitled to attend held by the Shareholder as well as the allocation of media evidencing, the Shareholder will be required, in any case, a proof of identity and accreditation or verification of Shareholder status with right to attend the General Meeting.

#### **SUPPLEMENT TO THE CONVENING NOTICE AND ALTERNATIVE AGREEMENTS PROPOSALS**

In accordance with Articles 495.2.a) and 519 of the Capital Companies Act, Shareholders representing at least three percent of the share capital may, when legally admissible:

- a) Request that a supplement to the notice of the General Meeting, including one or more items on the agenda is published, provided that the new items are accompanied by a justification or, where appropriate, a justified proposed resolution. For this purpose, Shareholders must indicate the number of shares they own or represent. The exercise of this right must be done through notification received at the registered office within five days of the date of this publication. The supplement must be published fifteen days in advance at least to the date set for the meeting of the General Board. Failure to publish on time the supplement will cause challenge to the General Meeting.
- b) In the same period prescribed in paragraph a) above, proposals for resolutions on matters already included or to be included in the agenda of the General Meeting can be submitted. The Company shall ensure the dissemination of these proposed resolutions and documentation in any attached between the other Shareholders, on the website of the Company.

#### **ELECTRONIC SHAREHOLDER FORUM**

On the website of the Company exists an Electronic Shareholders' Forum, which will be accessible with due guarantees both individual Shareholders and any voluntary associations that may be

established in order to facilitate communication prior to the holding of the Shareholders Meetings.

Proposals can will be published at the forum that seek to include as part of the agenda announced in the call, requests for support for such proposals, initiatives to reach the percentage required to exercise minority rights under the Act, as well as offers or requests of voluntary representations.

For the purpose of accessing to the forum with due guarantees, individual Shareholders and voluntary associations of Shareholders must register as users of the Electronic Shareholders' Forum and get a password.

Madrid, 15 April 2016

Chairman and Chief Executive Officer  
Mr. Marco Colomer Barrigón