

Saint Croix Holding Immobilier S.A.
Société Anonyme
9B, boulevard Prince Henri, L-1724 Luxembourg
R.C.S. LUXEMBOURG B 165 103
(the «**Company**»)

**Convening notice
of the Annual General Meeting and the Extraordinary General Meeting of the shareholders of the
Company
to be held on 10 June 2014**

Dear shareholders,

We hereby give you notice of the Annual General Meeting and the Extraordinary General Meeting of the shareholders (the “**Meetings Of Shareholders**”) to be held on 10 June 2014 at the registered office of the Company at 9 a.m. and at 10 a.m. to discuss and to vote on the following agendas (“Agendas”) indicated below.

I. Annual general meeting of the shareholders of the Company :

- 1) Report by the Directors to the general meeting of the shareholders on the Statutory Annual Accounts as of 31 December 2013 and Management Report on the Consolidated Financial statements as of 31 December 2013;
- 2) Report of the auditor to the general meetings of shareholders on the Statutory Annual Accounts as of 31 December 2013 and on the Consolidated Financial Statements as of 31 December 2013;
- 3) Approval of the Statutory Annual Accounts as of 31 December 2013;
- 4) Allocation of the results as of 31 December 2013;
- 5) Approval of the Consolidated Financial Statements for the year ending on 31 December 2013;
- 6) Discharge to the Directors and Grant Thornton Lux Audit S.A., as independent auditor for their respective duties during, and in connection with, the financial year ended on 31 December 2013;
- 7) Miscellaneous.

II. Extraordinary general meeting of the shareholders of the Company:

- 1) Transfer of the registered office, the place of effective management and the central administration of the Company from 9B, Boulevard Prince Henri L-1724 Luxembourg, Grand-Duchy of Luxembourg, to Glorieta de Cuatro Caminos 6 and 7, 4th floor, 28020, Madrid, Spain;
- 2) Change of the Company's name from “Saint Croix Holding Immobilier S.A.” to “Saint Croix Holding Immobilier SOCIMI, S.A”;
- 3) Approval of the accounting situation of the Company as at 31 May 2014;
- 4) Subsequent restating of the articles of association of the Company to comply with the Spanish law and approval of the new articles of association as well as the approval of the Regulations of the General Shareholders' Meeting;
- 5) Approval of the resignation of the directors and auditor presently in charge and granting of full discharge for the execution of their respective mandates as at this date;

- 6) Appointment of the new directors of the Company in Spain for a period of six (6) years;
- 7) Appointment of the new auditor of the Company in Spain for the financial year ending on 31 December 2014;
- 8) Designation of the persons to represent the Company in Spain before any authorities whatsoever and to do whatever is deemed necessary or required in relation with any administrative, fiscal or else procedures to be performed in Spain for the realization of the contemplated transfer of the registered office, the place of effective management and the central administration of the Company;
- 9) Condition precedent;
- 10) Miscellaneous.

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ATTENDING THE MEETINGS OF SHAREHOLDERS

In order to attend the Meetings of Shareholders, shareholders must provide the Company with the following two items as explained in greater detail below: (i) Record Date Confirmation. (ii) Proxy Form.

Record Date Confirmation: This document shall be provided to the Company by a shareholder at the latest by midnight (00:00) on the Record Date. **The Record Date is 27 May 2014** (the “Record Date”, i.e. the day falling fourteen (14) days before the date of the Meetings of Shareholders).

The Record Date Confirmation must be in writing and indicate that a shareholder holds the Company shares and wishes to participate in the Meetings of Shareholders. A template form of the Record Date Confirmation is available on the Company’s website at www.saintcroixhi.com.

Shareholders wishing to attend the Meetings of Shareholders must send the Record Date Confirmation by post or electronic means so that they are received by the Company at the latest by midnight (00:00) on **27 May 2014**, to:

Saint Croix Holding Immobilier S.A.

9b, boulevard Prince Henri, L-1724 Luxembourg

Email: info@saintcroixhi.com

Proxy form: The template form must be duly completed and signed by shareholders wishing to attend or be represented at the Meetings of Shareholders.

Shareholders wishing to attend the Meetings of Shareholders must send the Proxy form by post or electronic means so that they are received by the Company at the latest by midnight (00:00) on **27 May 2014**, to:

Saint Croix Holding Immobilier S.A.

9b, boulevard Prince Henri, L-1724 Luxembourg

Email: info@saintcroixhi.com

Please note that only persons who are shareholders at the Record Date and have timely submitted their Record Date Confirmation and Proxy form shall have the right to participate and vote in the Meetings of Shareholders.

Documentation and information: The following documents and information are available for the shareholders on our website: www.saintcroixhi.com:

- the present convening notice;
- record date confirmation form;

- draft resolutions of the Meetings of Shareholders;
- proxy form;
- the documents to be submitted to the Meetings of Shareholders (the report of the board of directors and of the approved auditors, the statutory accounts and consolidated annual accounts for the financial year ended 31 December 2013, the draft of the accounting situation, Spanish articles of association and other documents).

Quorum Requirement: The nationality of the Company may be changed only with unanimous consent of its shareholders (as per the article 67-1 (1) of the Luxembourg commercial law).

Right to add new items on the Agendas: One or more shareholders together representing at least five per cent of the share capital has the right to (i) put one or more items on the agendas of the Meetings of Shareholders and (ii) table draft resolutions for items included or to be included on the agendas of the Meetings of Shareholders.

Such requests must:

- be in writing and sent to the Company by post (at the following address: Saint Croix Holding Immobilier S.A., 9b, boulevard Prince Henri, L-1724 Luxembourg) or electronic means (at the following email address: info@saintcroixhi.com) and be accompanied by a justification or draft resolution to be adopted in the Meetings of Shareholders;
- include the postal or electronic address at which the Company may acknowledge receipt of the requests;
- be received by the Company at least **twenty two (22) days** before the date of the Meetings of Shareholders, i.e. **19 May 2014**.

The Company shall acknowledge receipt of requests referred to above within (forty-eight) 48 hours from receipt. The Company shall prepare a revised agenda including such additional items on or before the fifteenth (15th) day before the date of the Meetings of Shareholders.

Luxembourg, on 5 May 2014,

Yours faithfully,

The Board of Directors of the Company