



Madrid, 30 May 2023

Millenium Hospitality Real Estate, SOCIMI, S.A. (the **Company**), pursuant to the provisions of Article 17 of Regulation (EU) No. 596/2014 on market abuse and Article 228 of Act 6/2023 of 17 March on Securities Markets and Investment Services, and related provisions, as well as BME MFT Equity Circular 3/2020 on information to be provided by companies listed for trading in the BME Growth segment of BME MTF Equity, (hereinafter, "BME Growth"), Millenium Hospitality Real Estate, SOCIMI, S.A. hereby informs you of the following

#### OTHER RELEVANT INFORMATION

The Ordinary and Extraordinary General Meeting of Shareholders of the Company, held at first call on 30 May 2023, attended by 75,86% of the share capital in person and by proxy, adopted, with the legally and statutorily required majorities, which are detailed below, the resolutions, the full text of which is attached to this significant event:

**First.- Approval of the individual and consolidated annual accounts for the financial year 2022 and of the corresponding management reports, application of the results and approval of the corporate management and the actions of the Board of Directors during the financial year 2022.**

- Votes in favour: 84,222,457 shares, representing 72.59% of the share capital, representing 95.68% of the shareholders present.
- Abstentions: 2,800,000 shares, representing 2.41% of the share capital, representing 3,18% of the shareholders present.
- Opposed votes: 1,000,000 shares, representing 0.86% of the share capital, which in turn represents 1.14% of the shareholders present.
- Blank votes: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.

**Second.- Approval of the offsetting of losses from previous years for an amount of -12,012,057.25 euros charged to special voluntary reserves. Delegation of powers.**

- Votes in favour: 84,222,457 shares, representing 72.59% of the share capital, representing 95.68% of the shareholders present.
- Abstentions: 2,800,000 shares, representing 2.41% of the share capital, representing 3,18% of the shareholders present.
- Opposed votes: 1,000,000 shares, representing 0.86% of the share capital, which in turn represents 1.14% of the shareholders present.
- Blank votes: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.

**Third.- Approval and authorisation to the Board of Directors to request and process the change of trading market for all the shares representing the Company's share capital of the BME Growth segment of BME MTF Equity to the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges through the Spanish Stock Exchange Interconnection System (SIBE) (Mercado Continuo). Delegation of Powers.**

- Votes in favour: 84,222,457 shares, representing 72.59% of the share capital, representing 95.68% of the shareholders present.
- Abstentions: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.
- Opposed votes: 3,800,000 shares, representing 3.27% of the share capital, which in turn represents 4.32% of the shareholders present.
- Blank votes: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.

**Fourth.- Re-election of Mr. Jose María Castellano Ríos as director, with the classification of dominical director, for the statutory term of four years.**

- Votes in favour: 85,922,479 shares, representing 74.05% of the share capital, representing 97.61% of the shareholders present.
- Abstentions: 199,978 shares, representing 0.17% of the share capital, representing 0.23% of the shareholders present.
- Opposed votes: 1,900,000 shares, representing 1.64% of the share capital, which in turn represents 2.16% of the shareholders present.
- Blank votes: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.

**Fifth.- Re-election of Mr. Jaime Montalvo Correa as director, with the classification of independent director, for the statutory term of four years.**

- Votes in favour: 83,122,479 shares, representing 71.64% of the share capital, representing 94.43% of the shareholders present.
- Abstentions: 199,978 shares, representing 0.17% of the share capital, representing 0.23% of the shareholders present.
- Opposed votes: 4,700,000 shares, representing 4.05% of the share capital, which in turn represents 5.34% of the shareholders present.
- Blank votes: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.

**Sixth.- Re-election of Ms Isabel Dutilh Carvajal as director, with the classification of independent director, for the statutory term of four years.**

- Votes in favour: 83,122,479 shares, representing 71.64% of the share capital, representing 94.43% of the shareholders present.
- Abstentions: 199,978 shares, representing 0.17% of the share capital, representing 0.23% of the shareholders present.
- Opposed votes: 4,700,000 shares, representing 4.05% of the share capital, which in turn represents 5.34% of the shareholders present.
- Blank votes: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.

**Seventh.- R Re-election of Mr. Javier Illán Plaza as director, with the classification of executive director, for the statutory term of four years.**

- Votes in favour: 84,222,457 shares, representing 72.59% of the share capital, representing 95.68% of the shareholders present.
- Abstentions: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.
- Opposed votes: 3,800,000 shares, representing 3.27% of the share capital, which in turn represents 4.32% of the shareholders present.
- Blank votes: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.

**Eighth.- Renewal of the delegation to the board of directors, with express powers of substitution, of the power to increase the share capital under the terms and conditions of article 297.1.b) of the Capital Companies Law, for a maximum period of two years, with the power to exclude pre-emptive subscription rights up to the limit of 20% of the share capital in accordance with the provisions of article 506 of the Capital Companies Law.**

- Votes in favour: 82,322,457 shares, representing 71.81% of the share capital, representing 94.66% of the shareholders present.
- Abstentions: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.
- Opposed votes: 4,700,000 shares, representing 4.05% of the share capital, which in turn represents 5.34% of the shareholders present.
- Blank votes: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.

**Ninth.- Renewal of the delegation to the Board of Directors of the power to issue bonds, debentures and other fixed-income securities, exchangeable for or convertible into shares of the Company, as well as warrants or other similar values that may give the right, directly or indirectly, to subscribe or acquire shares of the Company or other companies, whether or not in its group, for a maximum period of two years, as well as, if applicable, the power to increase the share capital under the terms and conditions of articles 286, 297.1.b), 417 and 511 of the Capital Companies Law, with the power to exclude pre-emptive subscription rights up to a limit of 20% of the share capital and authorisation for the Company to guarantee fixed-income issues made by subsidiaries.**

- Votes in favour: 82,322,457 shares, representing 71.81% of the share capital, representing 94.66% of the shareholders present.
- Abstentions: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.
- Opposed votes: 4,700,000 shares, representing 4.05% of the share capital, which in turn represents 5.34% of the shareholders present.
- Blank votes: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.

**Tenth.- Delegation of powers.**

- Votes in favour: 85,222,457 shares, representing 73.45% of the share capital, representing 96.82% of the shareholders present.
- Abstentions: 2,800,000 shares, representing 2.41% of the share capital, representing 3.18% of the shareholders present.
- Opposed votes: 0 shares, representing 0.00% of the share capital, which in turn represents 0.00% of the shareholders present.

- Blank votes: 0 shares, representing 0.00% of the share capital, representing 0.00% of the shareholders present.

We remain at your disposal for any further clarification you may require.

Yours sincerely,

D. Juan Gómez-Acebo Saénz de Heredia  
Secretary Non- Director of the Board of Directors  
MILLENIUM HOSPITALITY REAL ESTATE, SOCIMI, S.A.



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**PROPOSAL OF THE BOARD OF DIRECTORS TO THE ORDINARY AND EXTRAORDINARY  
GENERAL SHAREHOLDERS' MEETING OF MILLENIUM HOSPITALITY REAL ESTATE,  
SOCIMI, S.A. TO BE HELD ON 30 AND 31 MAY 2023, IN FIRST AND SECOND CALL,  
RESPECTIVELY**

The resolutions proposed by the Board of Directors of Millenium Hospitality Real Estate, SOCIMI, S.A. (the **Company**) to be approved in the General Shareholders' Meeting are the following:

**ITEM ONE OF THE AGENDA**

**APPROVAL OF THE INDIVIDUAL AND CONSOLIDATED ANNUAL ACCOUNTS FOR THE 2022 FINANCIAL YEAR AND THE CORRESPONDING MANAGEMENT REPORTS, APPLICATION OF THE RESULT AND APPROVAL OF THE CORPORATE MANAGEMENT AND THE PERFORMANCE OF THE BOARD OF DIRECTORS DURING THE 2022 FINANCIAL YEAR.**

- (a). Approval of the individual and consolidated annual account for the 2022 financial year and the corresponding management reports.**

It is resolved to approve the annual accounts (comprising the balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the financial statements) and the management report of the Company for the year ended 31 December 2022, prepared by the Board of Directors, the annual accounts of the consolidated group (comprising the consolidated statements of financial position, the consolidated income statement, the consolidated statement of changes in equity, the consolidated cash flow statement and the consolidated notes to the financial statements) and the consolidated management report for the same financial year, also prepared by the Board of Directors.



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The auditors of the Company, Ernst & Young, S.L., have issued the corresponding audit reports, from which it appears that both the annual accounts and the individual and consolidated management reports approved comply with the requirements of article 269 of the Capital Companies Act.

It is resolved to empower the Chairman and the Secretary of the Board of Directors so that either of them, without distinction, may formalise the filing of the annual accounts and management reports of the Company and the consolidated group with the Mercantile Registry, in the terms provided by law, identifying them with their signature and indicating their destination, as well as to issue the corresponding certificates, in accordance with the provisions of articles 279 of the Capital Companies Act and 366 of the Mercantile Registry Regulations.

**(b). Application of the result**

It is resolved to approve the Board of Directors' proposal for the appropriation of the profit for the year ended 31 December 2022, as detailed below:

**Result for the financial year 2022: -12,012,157 euros**

**Application:**

To results of previous years -12,012,157 euros.

**(c). Approval of the company's management and the Board of Directors' actions**

It is also resolved to approve the management and performance of the Board of Directors of the Company for the year ended 31 December 2022.



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## **ITEM TWO OF THE AGENDA**

### **APPROVAL OF AN OFFSET OF NEGATIVE RESULTS FROM PREVIOUS YEARS OF EUR 12,012,157.25 AGAINST SPECIAL VOLUNTARY RESERVES. DELEGATION OF POWERS.**

To allocate, in order to improve and strengthen the balance sheet of Millenium Hospitality Real Estate, SOCIMI, S.A. (the “**Company**”), the amount of EUR 12,012,157.25 from the account “*Special voluntary reserves for capital reduction*” to offset in full the account “*Negative results from previous years*”, subject to the prior approval of the item One on the agenda of the general meeting relating, among others, to the approval of the individual annual accounts for financial year 2022 and application of income.

In this regard, it is hereby stated that, once the item One on the agenda of the general meeting has been approved, (i) the account “*Negative results from previous years*” of the Company’s individual balance sheet as closed at 31 December 2022 will amount to a negative balance of EUR 12,012,157.25; and (ii) at 31 December 2022, the Company will have “*Special voluntary reserves for capital reduction*” amounting to EUR 38,628, 944.94.

This resolution will be executed after the end of the period for the creditors of the Company to exercise the right to oppose provided for in article 334 of the consolidated text of the Spanish Companies Law approved by Royal Decree 1/2010, of July 2 (*Ley de Sociedades de Capital aprobado por el Real Decreto 1/2010, de 2 de julio* or the “**LSC**”), as established by article 336 of the same law.

In accordance with article 334 of the LSC, creditors of the Company whose credits have arisen before the date of the last announcement of the resolution to offset negative results, have not matured at that time and until such credits are secured, have the right to oppose the offset which is the object of this resolution.

The balance sheet that serves as the basis for approving the offset of previous results is the one closed as of 31 December 2022, as verified by the Company’s auditors, Ernst & Young, S.L., on 15 March 2023 and submitted for approval by the general meeting under item One on the agenda of this meeting.



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It is hereby resolved to authorise the board of directors, as broadly as necessary by law, with express powers of substitution, to perform all necessary or appropriate actions to implement this resolution and, in particular, without limitation, to:

- i) extend and develop this resolution;
- ii) carry out all necessary actions to meet the requirements established in the LSC and other applicable legislation, including, where applicable, the offset of other reserves not included in this resolution;
- iii) carry out the necessary actions and formalities to obtain the necessary waivers and authorisations for the full implementation of this resolution;
- iv) perform on behalf of the Company any actions, declaration or procedure required before the Spanish Securities Markets Commission (“CNMV”), BME Growth segment of BME MTF Equity, Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U., the Governing Companies of the Stock Exchanges, the Securities Settlement and Clearing Service and any other public or private body or entity or registry, Spanish or foreign, in relation to this resolution;
- v) execute on behalf of the Company any public or private documents as necessary or appropriate and, in general, perform as many procedures as required for the best execution of this resolution;
- vi) prepare and publish any announcements that may be necessary or appropriate in relation to this resolution;
- vii) correct, clarify, interpret, specify or supplement this resolution, or any other documents or deeds executed in its execution and, in particular, any defects, omissions or errors, of substance or form, which prevent the registry of the resolutions and their consequences in the Commercial Registry, the Official Registers of the CNMV, BME Growth segment of BME MTF Equity or any other registers; and





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- viii) in general, perform any actions necessary or appropriate for the successful implementation of this resolution.



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### **ITEM THREE OF THE AGENDA**

**APPROVAL AND AUTHORISATION TO THE BOARD OF DIRECTORS TO APPLY FOR AND EXECUTE THE CHANGE IN THE TRADING MARKET OF ALL THE SHARES REPRESENTING THE ENTIRE SHARE CAPITAL OF THE COMPANY FROM THE BME GROWTH SEGMENT OF BME MTF EQUITY TO THE STOCK EXCHANGES OF BARCELONA, BILBAO, MADRID AND VALENCIA THROUGH THE SPANISH STOCK EXCHANGE INTERCONNECTION SYSTEM (SIBE, *SISTEMA DE INTERCONEXIÓN BURSÁTIL ESPAÑO* OR *MERCADO CONTINUO*). DELEGATION OF POWERS.**

To authorise and delegate to the board of directors the necessary powers to apply for the delisting of the shares representing the share capital of Millenium Hospitality Real Estate, SOCIMI, S.A. (the “**Company**”) from BME Growth the segment of BME MTF Equity (“**BME Growth**”) and the simultaneous official admission to trading on the Stock Exchanges of Barcelona, Bilbao, Madrid and Valencia (the “**Stock Exchanges**”), as well as the inclusion in the Spanish Stock Exchange Interconnection System (SIBE or *Sistema De Interconexión Bursátil Español*) of all the shares representing the share capital of the Company currently outstanding and those that may be issued after the approval of this resolution.

It is hereby expressly stated that in the case of a future request of delisting from the Stock Exchanges, such request will be subject to the same formalities as the request for admission, and, in such case, the interest of any shareholders or bondholders that oppose or vote against the resolution will be guaranteed in the terms provided for in current legislation. In addition, it is hereby expressly stated that the Company is subject to any rules that exist or could be enacted in the future regarding the Stock Exchanges, and, specifically, on trading, permanence and delisting from the official listing in particular.

It is resolved to authorise the board of directors, as broadly as necessary by law, with express powers of substitution, to perform all necessary or appropriate actions to implement this resolution and, in particular, without limitation, to:



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- i) execute this resolution and, in particular, determine the date on which it must take effect within the period provided in the last paragraph of this resolution;
- ii) examine the possibility of applying for admission to trading of the Company's shares on regulated or unregulated, domestic or foreign, markets other than the Stock Exchanges, if appropriate or necessary, and to this end, to initiate the relevant procedures and engage such advisors as may be necessary;
- iii) apply for admission to official trading of all the Company's share capital on the Stock Exchanges, and for its inclusion in the Stock Exchange Interconnection System (SIBE), completing any necessary or appropriate formalities for this purpose with the National Securities Market Commission ("CNMV"), the Governing Companies of the Stock Exchanges, Sociedad de Bolsas, S.A., Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal ("Iberclear") and any other public or private bodies, entities or registries;
- iv) draft, sign and file, where appropriate, with the CNMV or any other relevant supervisory authorities, in connection with the admission to trading of the shares, the corresponding prospectus (or any parts comprising it) and any supplements to the prospectus that may be required, assuming liability for their content, and any other documents that may be necessary or appropriate;
- v) take all necessary or appropriate steps to effectively delist all of the Company's shares from BME Growth before said body, Iberclear or any other competent public or private body, entity, authority or registry;
- vi) perform on behalf of the Company any action, declaration or procedure, as well as to draft, sign and file any additional or complementary documentation, announcement or information that may be necessary or appropriate with the Commercial Registry, BME Growth, the CNMV, the Stock Exchange Governing Companies, Sociedad de Bolsas, S.A., Iberclear and any other public or private, national or foreign body, entity, authority or registry for the purpose of implementing this resolution;



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- vii) negotiate, sign and execute on behalf of the Company any public or private documents that may be necessary or appropriate for the delisting and simultaneous admission to trading of all the shares provided for by this resolution and, in general, to perform any formalities that may be necessary or appropriate to implement this resolution, and to correct, clarify, interpret, specify or supplement this resolution and, in particular, any defects, omissions or errors, of substance or form, resulting from the verbal or written classification, that may prevent entry of the resolution and its consequences in the Commercial Registry, BME Growth, the Official Registers of the CNMV or any other registers;
- viii) draft and publish any announcements that may be necessary or appropriate;
- ix) appoint any financial or non-financial entities, legal advisors and any entities that may be necessary or appropriate for the successful implementation of this resolution; and
- x) in general, perform as many actions as are necessary or appropriate for the successful completion of the delisting of BME Growth and the simultaneous admission to trading of all the shares on the Stock Exchanges.

This resolution will automatically cease to have any force or effect if the official admission to trading of the shares on the Stock Exchanges and their inclusion in the Stock Exchange Interconnection System (SIBE) has not been approved by 11:59pm on 30 May 2024.



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#### **ITEM FOUR OF THE AGENDA**

#### **RE-ELECTION OF MR. JOSE MARÍA CASTELLANO RÍOS AS DIRECTOR, WITH THE CATEGORY OF PROPRIETARY DIRECTOR, FOR THE STATUTORY PERIOD OF FOUR YEARS.**

To re-elect, at the proposal of the board of directors, Mr. Jose María Castellano Ríos, of legal age, of Spanish nationality, with national ID number [...] in force, and with address for these purposes at Paseo de la Castellana 102, 2º, 28046 Madrid (Spain) as director of Millenium Hospitality Real Estate, SOCIMI, S.A., with the category of “proprietary” for the statutory period of four years as of the date of this general meeting.

The proposed resolution for the general meeting is accompanied by a supporting report from the board of directors evaluating the competence, experience and merits of Mr. Jose María Castellano Ríos and the role played within Millenium Hospitality Real Estate, SOCIMI, S.A. since his appointment, as well as a favourable report from the appointments and remunerations committee. The report and the proposal have been made available to the shareholders as from the publication of the notice of the general meeting.

Mr. Jose María Castellano Ríos will accept his re-election by any means valid in law.



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### **ITEM FIVE OF THE AGENDA**

#### **RE-ELECTION OF MR. JAIME MONTALVO CORREA AS DIRECTOR, WITH THE CATEGORY OF INDEPENDENT DIRECTOR, FOR THE STATUTORY PERIOD OF FOUR YEARS.**

To re-elect, at the proposal of the appointments and remuneration committee, Mr. Jaime Montalvo Correa of legal age, of Spanish nationality, with national ID number [...] in force, and with address for these purposes at Paseo de la Castellana 102, 2º, 28046 Madrid (Spain) as director of Millenium Hospitality Real Estate, SOCIMI, S.A., with the category of “proprietary” for the statutory period of four years as of the date of this general meeting.

The proposed resolution for the general meeting is accompanied by a supporting report from the board of directors evaluating the competence, experience and merits of Mr. Jaime Montalvo Correa and the role played within Millenium Hospitality Real Estate, SOCIMI, S.A. since his appointment, as well as a favourable report from the appointments and remunerations committee. The report and the proposal have been made available to the shareholders as from the publication of the notice of the general meeting.

Mr. Jaime Montalvo Correa will accept his re-election by any means valid in law.



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### **ITEM SIX OF THE AGENDA**

#### **RE-ELECTION OF MS. ISABEL DUTILH CARVAJAL AS DIRECTOR, WITH THE CATEGORY OF INDEPENDENT DIRECTOR, FOR THE STATURORY PERIOD OF FOUR YEARS.**

To re-elect, at the proposal of the appointments and remunerations committee, Ms. Isabel Dutilh Carvajal, of legal age, of Spanish nationality, with national ID number [...] in force, and with address for these purposes at Paseo de la Castellana 102, 2º, 28046 Madrid (Spain) as director of Millenium Hospitality Real Estate, SOCIMI, S.A., with the category of “independent” for the statutory period of four years as of the date of this general meeting.

The proposed resolution for the general meeting is accompanied by a supporting report from the board of directors evaluating the competence, experience and merits of Ms Isabel Dutilh Carvajal and the role she has played within Millenium Hospitality Real Estate, SOCIMI, S.A. since her appointment, as well as the proposal issued by the appointments and remunerations committee. The report and the proposal have been made available the shareholders as from the publication of the notice of the general meeting.

Ms. Isabel Dutilh Carvajal will accept her re-election by any means valid in law.



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### **ITEM SEVEN OF THE AGENDA**

#### **RE-ELECTION OF MR. JAVIER ILLÁN PLAZA AS DIRECTOR, WITH THE CATEGORY OF EXECUTIVE DIRECTOR, FOR THE STATUTORY PERIOD OF FOUR YEARS.**

To re-elect, at the proposal of the board of directors, Mr. Javier Illán Plaza, of legal age, of Spanish nationality, with national ID number [...] in force, and with address for these purposes at Paseo de la Castellana 102, 2º, 28046 Madrid (Spain) as director of Millenium Hospitality Real Estate, SOCIMI, S.A., with the category of “executive” for the statutory period of four years as of the date of this general meeting.

The proposed resolution for the general meeting is accompanied by a supporting report from the board of directors evaluating the competence, experience and merits of Mr. Javier Illán Plaza and the role played within Millenium Hospitality Real Estate, SOCIMI, S.A. since his appointment, as well as a favourable report from the appointments and remunerations committee. These reports have been made available to the shareholders as from the publication of the notice of the general meeting.

Mr. Javier Illán Plaza will accept his re-election by any means valid in law.





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### **ITEM EIGHT OF THE AGENDA**

**APPROVAL OF THE RENEWAL OF THE DELEGATION TO THE BOARD OF DIRECTORS, WITH EXPRESS POWERS OF SUBSTITUTION, OF THE AUTHORITY TO INCREASE THE SHARE CAPITAL UNDER THE TERMS AND CONDITIONS OF ARTICLE 297.1.B) OF THE LSC, FOR A MAXIMUM PERIOD OF TWO YEARS, WITH THE AUTHORITY TO EXCLUDE PRE-EMPTION RIGHTS UP TO THE LIMIT OF 20% OF THE SHARE CAPITAL IN ACCORDANCE WITH ARTICLE 506 OF THE LSC.**

To delegate to the board of directors, as broadly as may be required by law, in accordance with article 297.1.b) of the the consolidated text of the Spanish Companies Law as approved by Royal Legislative Decree 1/2010 of 2 July (the “**LSC**”), the authority to increase share capital, without prior consultation to the general meeting, on one or more occasions and at any time, for a period of two years from the date of this general meeting, in the maximum amount permitted by law, this is, up to half of the share capital of Millenium Hospitality Real Estate, SOCIMI, S.A. (the “**Company**”) on the date of this authorisation (i.e., up to a maximum nominal amount of EUR 58,016,243.50, equivalent to half of the share capital at the date of this resolution, which is set at EUR 116,032,487).

The capital increase or increases may be carried out by issuing new ordinary shares or any other type or class of shares, including redeemable shares, with or without voting rights, in accordance with the applicable legal requirements —with or without a share premium—. The consideration for the new shares to be issued will consist of cash contributions to the shareholder equity or the transformation of unrestricted reserves (if permitted by law), in which case the capital increase or increases may be carried out by increasing the nominal value of existing shares, and expressly providing for the possibility of incomplete subscription of the shares to be issued in accordance with article 311.1 of the LSC.

The powers granted to the board of directors under this resolution include, without limitation, the authority to set the terms and conditions of each capital increase and the characteristics of the shares, to freely determine the investors and markets for which the increases are intended, and to freely offer the new unsubscribed shares within the pre-emption subscription period or periods, redraft the article



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of the articles of association relating to share capital, take all the necessary steps to ensure that the new shares covered by the capital increase are admitted to trading on the markets on which the shares are listed, in accordance with the relevant procedures, and request the inclusion of the new shares in the accounting records of the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S. A.U. (Iberclear).

Furthermore, the board of directors is also expressly authorised to exclude, in whole or in part, the pre-emption subscription rights in relation to the share issue under this delegation up to the limit of 20% of the share capital in the terms of article 506 of the LSC.

Furthermore, the board of directors is granted the powers to:

- (i) apply, if applicable, for the admission to trading on markets, regulated or not, organized or not, in Spain or abroad, of any shares that may be issued complying with the applicable rules in relation to trading, permanence and delisting.
- (ii) apply, if applicable or the exclusion from trading of the shares, with the same formalities as the application for admission and with strict compliance of the applicable securities markets regulation; and
- (iii) to delegate all or part of the powers referred to in this resolution to any member of the board of directors.

The board of directors is hereby authorised to, in turn, delegate the powers delegated under this resolution to any member of the board of directors or to any other person, whether or not a member of the board.

It is hereby stated that the corresponding directors' report justifying the proposed delegation to increase the share capital has been made available to the shareholders.

Finally, it is also proposed that resolution Five approved by the ordinary shareholders meeting held on 7 July 2021 be revoked, by which the board of directors was authorized to increase share capital of the Company.



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### **ITEM NINE OF THE AGENDA**

**APPROVAL OF THE RENEWAL OF THE DELEGATION TO THE BOARD OF THE AUTHORITY TO ISSUE BONDS, DEBENTURES AND OTHER FIXED-INCOME SECURITIES EXCHANGEABLE FOR OR CONVERTIBLE INTO SHARES OF THE COMPANY, AND WARRANTS OR OTHER SIMILAR SECURITIES THAT MAY GIVE THE RIGHT, DIRECTLY OR INDIRECTLY, TO SUBSCRIBE OR ACQUIRE SHARES IN THE COMPANY OR OF OTHER COMPANIES, WHETHER OR NOT IN ITS GROUP, FOR A MAXIMUM PERIOD OF TWO YEARS, AND, WHERE APPROPRIATE, THE AUTHORITY TO INCREASE THE SHARE CAPITAL UNDER THE TERMS AND CONDITIONS OF ARTICLES 286, 297.1.B), 417 AND 511 OF THE LSC, WITH THE AUTHORITY TO EXCLUDE PRE-EMPTION RIGHTS OF SUBSCRIPTION UP TO THE LIMIT OF 20% OF THE SHARE CAPITAL, AND AUTHORISATION FOR THE COMPANY TO GUARANTEE FIXED-INCOME ISSUES BY SUBSIDIARIES.**

To delegate to the board of directors, pursuant to the general regime on the issuance of debentures and in accordance with the provisions of articles 286, 297, 417 and 511 of the consolidated text of the Spanish Companies Law, approved by Royal Legislative Decree 1/2010 of 2 July (Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el texto refundido de la Ley de Sociedades de Capital, the “LSC”), 319 of the Regulation of the Commercial Registry and 11 of the Articles of Association the powers to issue bonds, debentures and other securities of a similar nature, which may be converted (including contingently) into the newly issued of Millenium Hospitality Real Estate, SOCIMI, S.A. (the “Company”) or exchangeable (including contingently) into existing shares of the Company or of other companies, whether or not belonging to its group, and promissory notes, privileged shares, warrants or other similar securities that may directly or indirectly entitle the holder to subscribe new shares or to acquire outstanding shares of the Company or of other companies, whether or not belonging to its group, and any securities or financial instruments conferring a share in the Company’s profits.

It is also proposed that resolution Six of the ordinary general shareholders meeting held on 7 July 2021 be revoked, under which the board of directors was authorized to issue bonds, debentures and other



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fixed-income securities, exchangeable or convertible into shares, warrants, promissory notes and privileged shares.

## **1. TERMS OF THE DELEGATION**

- (i) The issue of the securities covered by this delegation may be performed once or several times, at any time, within a maximum period of two years from the date this resolution is approved.
- (ii) Maximum amount of the delegation: under this delegation, the board of directors may issue the securities provided for in this resolution for a maximum amount in accordance to which the capital increases, if any, made under this delegation, plus any capital increases also resolved under other authorisations in force proposed by the board of directors to the general meeting in accordance to article 297.1.b) of the LSC, do not exceed a nominal amount of half of the share capital on the date of delegation (i.e., up to a maximum nominal amount of EUR 58,016,243.50, equivalent to half of the share capital at the date of this resolution, set at EUR 116,032,487). The amount of the capital increases that, if applicable, are made under this delegation to meet the conversion of debentures, warrants or other securities, will be considered included within the limit available at any given time to increase the share capital.

To calculate the above limit, the maximum number of shares into which debentures may be converted will be taken into account by reference to their initial conversion ratio, if fixed, or their minimum conversion ratio, if variable, without prejudice to any adjustments that may be made to the conversion ratio after the issue of the securities.

Likewise, in the case of warrants, the sum of premiums and exercise prices of the warrants for the issues agreed under this delegation will be taken into account.

Lastly, if the terms of these instruments provide for the possibility of paying the coupon in exchange for newly issued shares, the maximum number of shares that may be issued from issue until maturity of the securities to cover the payment of the coupon will also be taken into account for the purpose of calculating the maximum amount consumed under this delegation, calculated based on the listed price of the shares at the time of issue.



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- (iii) Issues made in accordance with this delegation may be addressed to all types of investors, whether Spanish or foreign.
- (iv) The delegation of powers agreed to herein shall extend as broadly as may be required by law to the fixing of the terms, regime, aspects and conditions of each issue. In particular it shall fall with the board of directors to determine, as an example and not limited to the following, for each issue, and with express powers to sub-delegate, among others, its amount, always within the quantitative global limit expressed, the place of issue —domestic or foreign— and the currency and, if foreign, its equivalent in euros; the denomination or form, whether they are bonds or debentures, including subordinated ones, warrants (which may be settled by physical delivery of the shares or, as the case may be, by differences) or any other admitted by the law; the date or dates of issue; the number of securities and their nominal value, which in the case of bonds and convertible/exchangeable securities, shall not be less than the nominal value of the shares; and in the case of warrants and similar securities, the price of issuance and/or premium, the exercise price —which may be fixed or variable— and the procedure, term and other conditions applicable to the exercise of the right to subscription of the underlying shares or, where applicable, the exclusion of such right; the fixed or variable interest rate, dates and coupon payment procedures; the perpetual or amortizable nature of the debt, and in the latter case, the term of amortization and the date or the dates of maturity; guarantees, the repayment rate, premiums and lots; the form of representation, by means of bonds or book entries; antidilution clauses; the subscription system; the range of securities and any subordination clauses; the legislation applicable to issuance; when applicable, request admission to trading in regulated or not regulated markets, whether organized or not, domestic or foreign, of the securities issued with the requisites required in each case by the regulations in force; and, in general, any other condition of issuance, as well as, where appropriate, appoint the commissioner and approve the fundamental rules that are to govern the legal relations between the Company and the syndicate of holders of the securities issued, should the constitution of said syndicate prove necessary or be decided upon.



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Likewise, the board of directors is authorized, when it deems appropriate, and subject, if applicable, to obtaining the necessary authorizations and conformity of the assemblies of the relevant syndicates of holders of securities, to change the conditions of the amortization of the securities issued and their respective term, and the rate of interest which, if applicable, accrued by those within each of the issuances carried out under this authorization.

(v) In the case of the issuance of convertible debentures or bonds, and for the purposes of determining the bases and modalities of conversion, it is agreed to establish the following criteria:

— Convertible or exchangeable debentures and bonds

- a) The securities that are issued under this agreement will be convertible (including contingently) into newly issued shares of the Company and/or exchangeable (including contingently) into outstanding shares in the Company or other companies, whether or not of its group, according to a conversion ratio which is fixed (determined or is determinable) or variable, which the board of directors will be empowered to determine whether they are convertible and/or exchangeable as well as to determine if they are necessarily, voluntarily or contingently convertible and/or exchangeable, and in the case of being voluntarily convertible and/or exchangeable, at the option of their holder or of the issuer, with the frequency and for the period that is established in the issuance agreement.
- b) The board may also establish, in the event that the issue is convertible and exchangeable, that the issuer reserves the right to choose at any given time between conversion into new shares or their exchange for outstanding shares of the Company or other companies, whether or not of its group, specifying the nature of the shares to be delivered at the time of conversion or exchange, or to choose to deliver a combination of newly issued shares and outstanding shares of the Company or other companies, whether or not of its group, and



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even to settle the difference in cash. In any event, the issuer must respect the equal treatment of all holders of fixed-income securities that it converts and/or exchanges on the same date.

- c) For the purpose of conversion or exchange, the securities will be valued at their nominal amount (which may include accrued and unpaid interest) and the new shares to be issued for conversion, or the outstanding shares to be exchanged, at the fixed price (determined or determinable), specified in the board of directors' resolution adopted in exercise of this authorization, based on the market price of the Company's shares on the date(s) or in the period(s) taken as a reference in that resolution, with or without discount or premium, the board of directors being able to decide the criteria for conversion and/or exchange it considers most appropriate.
- d) In the case of a variable conversion or exchange ratio, the price of the shares for the purposes of the conversion or exchange will be determined by the board of directors, which may include a premium or, if applicable, a discount on the price per share resulting from the established criteria. The premium or discount may be different for each conversion or exchange date of each issue (or, where applicable, each tranche of an issue).
- e) When the conversion and/or exchange takes place, any fractions of shares to be delivered to the holder of the securities will be rounded down to the nearest whole number and each holder will receive the difference in cash.
- f) Under no circumstances, will the value of the share for the purpose of determining the ratio of conversion of securities into shares be less than the nominal value of the share. Likewise, in accordance with article 415 of the LSC, securities must not be converted into shares when the nominal value of the fixed-income securities is less than that of the shares.



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- g) At the time of approval of an issuance of convertible and/or exchangeable debentures or bonds under the authorization granted in this resolution, the board of directors will issue a report determining and specifying the basis and procedures of conversion applicable to the securities in question, based on the criteria set out above. This report will be accompanied by the auditor's report referred to in article 414 of the LSC if the issue of convertible or exchangeable debentures or bonds exceeds 20% of the Company's share capital or if so required by the applicable regulations.
- Warrants and other similar securities that may directly or indirectly entitle the holder to subscribe or acquire shares in the Company, whether newly issued or outstanding
- In the case of the issue of warrants, to which by analogy the provisions of the LSC for convertible debentures for the determination of the basis and modalities of their exercise shall apply, the board of directors is empowered to determine, in the broadest terms, the criteria applicable to the exercise of the rights of subscription or acquisition of shares of the Company or of another company, belonging to its group or not, derived from the securities of this kind issued under the delegation granted hereby, the criteria set out before for convertible and/or exchangeable bonds and debentures, with the necessary adjustments in order to make them compatible with the legal and financial regime governing such securities.
- (vi) The holders of convertible and/or exchangeable securities and warrants shall have all the rights recognized by the legislation in force, as long as the conversion and/or exchange into shares thereof is possible.
- (vii) This authorization to the board of directors also includes, without limitation, the delegation, in its favor, of the following powers:
- a) The authority to increase the capital by the amount required to attend to the requests of conversion and/or exercise of the right to subscribe for shares, in accordance with article 297.1.b) of the LSC. Said authority may only be exercised to the extent that the





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board of directors, adding the share capital increased to meet the issuance of convertible debentures, warrants and other equivalent securities and the remaining capital increases that may have been agreed to under the authorizations granted by the general meeting, does not exceed the limit of half of the amount of share capital as per the LSC.

This authorization to increase the capital includes that of issuing and putting into circulation, on one or more occasions, shares representative of the share capital that are necessary to carry out the conversion and/or exercise of the right of subscription of shares, as well as that of amendment of the article of the articles of association related to the amount of capital and shares and, where appropriate, cancelling the part of such capital increase that has not proved necessary for the conversion and/or exercise of the right of subscription for shares.

- (b) The powers to exclude in whole or in part, under the provisions of article 511 of the LSC, in relation to article 417 of said Law, the pre-emptive subscription rights of shareholders, with a limit the maximum aggregate limit, that is, together with the capital increases carried out by virtue of the delegation conferred in this resolution, added to the capital increases excluding the pre-emptive subscription right to be carried out within the scope of the authorization granted under item Eight of the agenda, of 20% of the share capital on the date of the delegation (i.e., up to a maximum nominal amount of 23,206,497.40 euros, equivalent to half of the share capital at the date of this resolution, which is set at 116,032,487 euros), so long as this is required to raise financial resources in domestic or international markets or it is in the Company's interest.

In any case, if the board of directors were to resolve to exclude the pre-emptive subscription rights of shareholders in relation to a concrete issuance which it may decide to carry out under the present authorization, it shall issue, at the time of approving the issuance and pursuant to the applicable legislation, a report detailing



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- the specific reasons of company interest that justify such measure, which will be the object of the report by an auditor, different from the Company's auditor, appointed by the Commercial Registry, as referred to in articles 414, 417 and 511 of the LSC, when the amount of the issue is higher than 20% of the Company's share capital or when so required by applicable regulations. These reports will be made available to the shareholders and reported to the first general meeting held after the issue resolution.
- (c) The authority to develop and specify the basis and modalities of conversion, exchange and/or exercise of the rights of subscription and/or acquisition of shares, resulting from the issued securities, in accordance with the criteria set out above.
  - (d) The authority to guarantee, in the name of the Company, within the aforementioned limits, new fixed-income issuance convertible and/or exchangeable or warrants, carried out, while this resolution is in force, by its subsidiaries.
- (viii) The delegation to the board of directors comprises the broadest powers which are necessary in law for the interpretation, application, implementation and development of the agreements to issue securities that are convertible or exchangeable into shares of the Company, on one or more occasions, and corresponding capital increase, where applicable, also granting it powers to rectify and complement them in all that were necessary, as well as for the fulfilment of all legally required requisites, it being possible to rectify omissions or defects of such agreements, indicated by whichever authorities, officials or bodies, domestic or foreign, also being empowered to adopt as many agreements and grant as many public or private documents considered necessary or convenient for the adaptation of the previous agreements of the issuance of convertible or exchangeable securities and the corresponding increase of capital to the verbal or written qualification of the Commercial Registry or, in general, of any other competent domestic or foreign authorities, officials or institutions.



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## **2. ADMISSION TO TRADING OF THE SECURITIES**

The board of directors is empowered, as broadly as necessary in the law, to carry out the procedures and actions necessary for admission to trading of the securities before the competent authorities of any domestic or foreign securities markets.

In particular, but not limited to the following, the board of directors may:

- (i) apply, where appropriate, to trading on domestic or foreign, regulated or not regulated markets, of the securities issued by the Company pursuant to this delegation;
- (ii) apply, where appropriate, for the delisting of the referred securities, with the same formalities as the application for admission and with strict compliance of the applicable regulations. In such case, the board of directors will guarantee the interests of shareholders or bondholders who oppose or do not vote on the resolution as provided for in the applicable law; and
- (iii) adopt the resolutions as it deems necessary or advisable in order to redeem or convert the securities representing debentures, bonds or securities issued by the Company into book entries, when so required so that such securities may be admitted to trading and, once admitted, remain admitted to trading on regulated or not regulated markets, organized or not, granting for such purpose such public or private documents as may be required.

It is also hereby stated that the Company submits to the existing rules, or any rules that may be issued in the future, on the stock markets, in particular, any rules on trading, permanence and delisting.

## **3. POWER OF SUBSTITUTION**

The board of directors is empowered to sub-delegate the powers referred to in this resolution to any member of the board of directors or any other person it deems appropriate, the powers of development, implementation, execution, interpretation and correction of the agreements referred to in this agreement.



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## **ITEM TEN OF THE AGENDA**

### **DELEGATION OF POWERS**

Delegating, as broad as admitted, to the directors and the Secretary Non-Member, Mr. Juan Gómez-Acebo Sáenz de Heredia, all necessary faculties for interpreting, clarifying, rectifying, remedying, executing and taking into effect the resolutions adopted by the General Shareholders' Meeting, including executing all necessary private and public documents, the publication of announcements that may be legally required, inscription in any relevant registry and carrying out as many steps are required to such purpose, likewise, among other, the faculties of remedying, clarifying, interpreting, completing or precisising, if case, the resolutions adopted and, in particular, remedying the defects, omissions or mistakes that may be realized, including those realized verbally or by written by the Mercantile Registry, and that may impede the effectiveness of these resolutions, including the faculty of requesting the partial inscriptions of the resolutions in the case that, for any reason, it is not possible the total inscriptions of the resolutions.