ELAIA
INVESTMENT SPAIN

Madrid, 24 de mayo de 2022

ELAIA INVESTMENT SPAIN, SOCIMI, S.A. (la "**Sociedad**"), en cumplimiento con lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 227 del Real Decreto Legislativo 4/2015, de 23 de octubre, por el que se aprueba el texto refundido de la Ley de Mercado de Valores, y disposiciones concordantes, así como en la Circular 3/2020 de BME MTF Equity, que regula los requisitos de información aplicables a las empresas cuyas acciones estén incorporadas a negociación en el segmento BME Growth de BME MTF Equity (la "**Circular 3/2020**"), por medio de la presente publica la siguiente,

OTRA INFORMACIÓN RELEVANTE

Con fecha 24 de mayo de 2022, a las 11h00, se celebró en Madrid, en la calle Serrano 16, 5º derecha, y por videoconferencia, la Junta General Ordinaria de Accionistas de la Sociedad, en primera convocatoria, con la concurrencia personal o por representación de accionistas titulares de 11.190.788 acciones, representativas del 99,10% del capital social (incluida la autocartera).

En dicha sesión, se sometieron a deliberación de los asistentes todos los puntos del orden del día de la convocatoria publicada, entre otros, mediante "otra información relevante" de fecha 22 de abril de 2022 y se adoptaron por unanimidad de los asistentes con derecho a voto (con exclusión de la autocartera), representativos del 98,75% del capital social presente con derecho a voto, los siguientes acuerdos:

1. Examen y aprobación de las cuentas anuales individuales correspondientes al ejercicio social cerrado a 31 de diciembre de 2021. Análisis del informe de auditoría y del informe de gestión.

2. Examen y aprobación de las cuentas anuales consolidadas correspondientes al ejercicio social cerrado a 31 de diciembre de 2021. Análisis del informe de auditoría y del informe de gestión consolidado.

3. Examen y aprobación de la gestión desarrollada por el Consejo de Administración durante el ejercicio social cerrado a 31 de diciembre de 2021.

4. Examen y aprobación de la propuesta de aplicación del resultado correspondiente al ejercicio social cerrado a 31 de diciembre de 2021.

5. Aprobación de distribución de aportaciones de socios (cuenta 118) de hasta 27.700.000 €, durante un periodo máximo de 18 meses y delegación en el Consejo de Administración para proceder a su reparto.

6. Nueva autorización al Consejo de Administración para la venta de activos esenciales de la Sociedad.

7. Ratificación del nombramiento por cooptación de D. Louis Bayon como consejero de la Sociedad. Toma de conocimiento del nombramiento de D. Louis Bayon como Consejero Delegado y Presidente del Consejo de Administración.

8. Sustitución de D. Jean-Pierre Quatrhomme por D. Christian Cutaya como Consejero de la Sociedad.

9. Renovación de D. Nicolas Ruggieri, D. Yan Perchet y D. Jean-Louis Charon como Consejeros de la Sociedad por caducidad de sus nombramientos.

10. Delegación de facultades.

11. Redacción, lectura y aprobación del acta.

La documentación anterior también se encuentra disponible en la página web de la Sociedad.

En cumplimiento de lo dispuesto en la Circular 3/2020 de BME MTF Equity se deja expresa constancia de que la información comunicada por la presente ha sido elaborada bajo la exclusiva responsabilidad de la Sociedad y sus administradores.

<u>ELAIA INVESTMENT SPAIN, SOCIMI, S.A.</u>
D. Louis Bayon
Presidente del Consejo de Administración

GENERAL SHAREHOLDERS MEETING
24 MAY 2022

ELAIA INVESTMENT SPAIN

AGENDA

A. FORMALITIES. INTRODUCTION

FORMALITIES

- Attendance of the shareholders and verification of representation
- Quorum verification
- Constitution of the General Shareholders Meeting, with Chairman and Secretary to the Board acting as Chairman and Secretary of the meeting

INTRODUCTION

- Introduction of the Chairman
- Context: General Ordinary Shareholders' Meeting
- Attendance of the registered advisor of the company (Renta 4)

B. OVERVIEW OF 2021 – HIGHLIGHTS

RENT IMPACT COVID-19

- **Addendums to lease agreements signed with P&V at the end of December providing for Covid-19 support until the end of Q3 2022:** payment of 54% of the contractual rent throughout 2021 and until 31/10/2022
- **Marbell & Surfing Playa:** the assets have remained empty since ONA's exit in June 2020

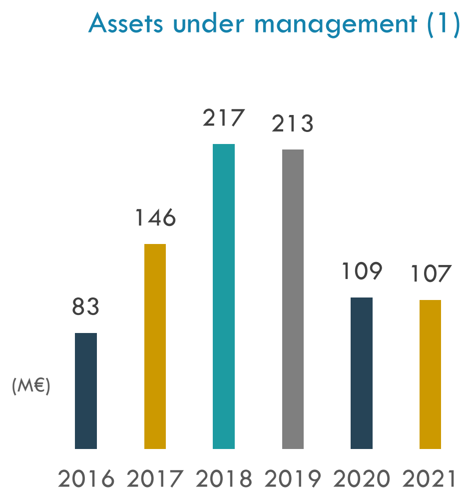
DIVESTMENTS 13,3 M€

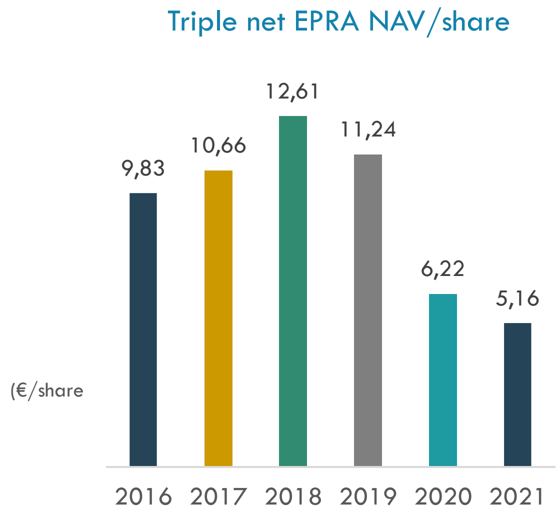
- **Disposals 2021:**
  - **Estartit:** sale of 4 apartments
  - **El Puerto:** sale of 3 apartments
  - Unsuccessful sale process for **Surfing Playa**
- **2021 disposals signed with closing in January 2022:**
  - **Alfaz del Pi**
  - **Marbell**

FINANCING

Requests to defer 12-month principal payments to Sabadell (Cecilia) and 12-month principal payments to Santander (El Puerto, Terrazas and Estartit) were ultimately unsuccessful

B. OVERVIEW OF 2021– KEY FIGURES AS OF 31 DECEMBER 2021



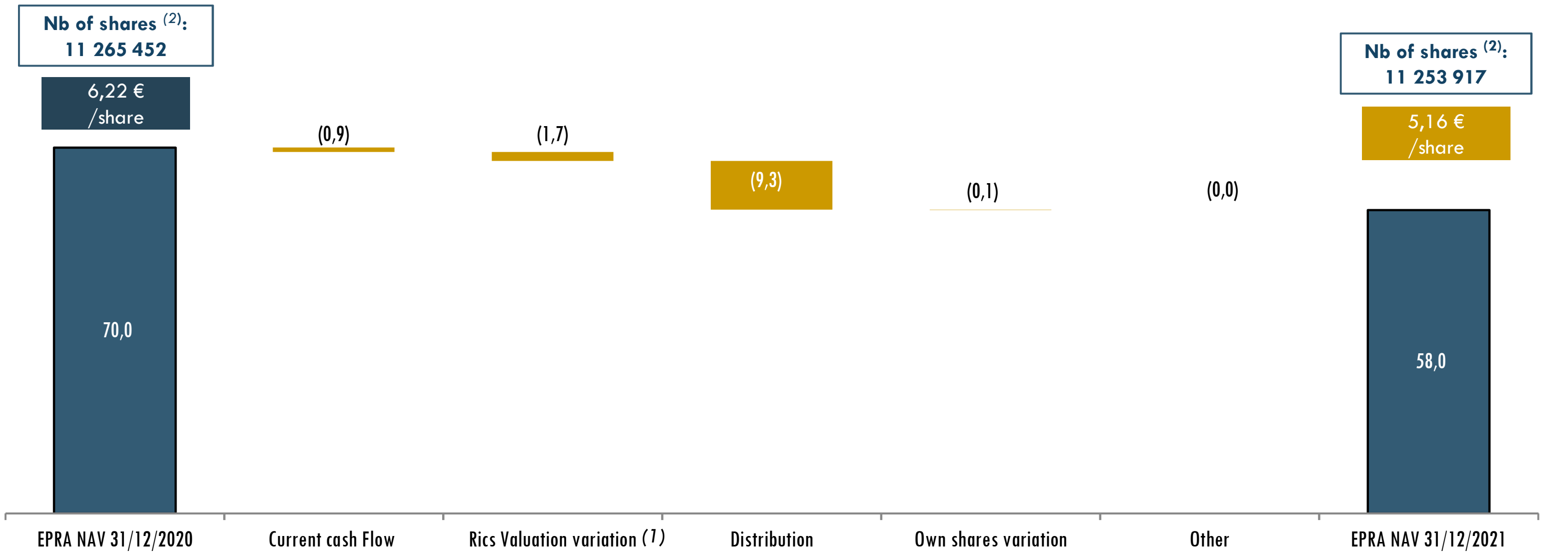


Valuation as of 31/12/2021 107 M€

EPRA NNNAV 2021 58,0 M€

(1) Gross asset value, RICS valuations of Catella.

B. OVERVIEW OF 2021 – KEY FIGURES AS OF 31 DECEMBER 2021

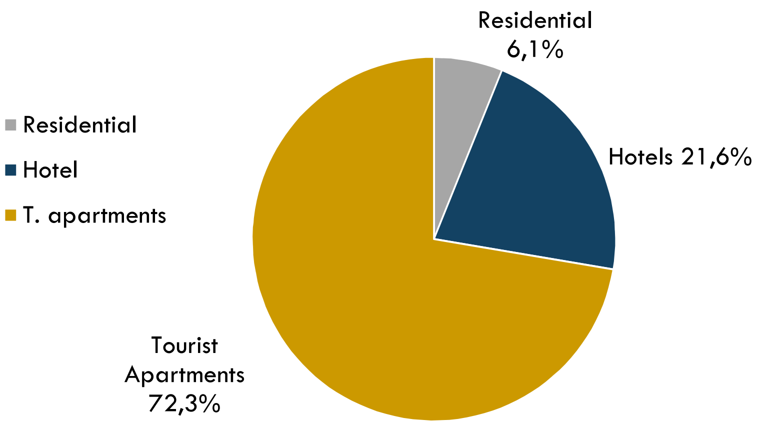


(1) Variation due to divestment of assets and variation LfL of the other assets

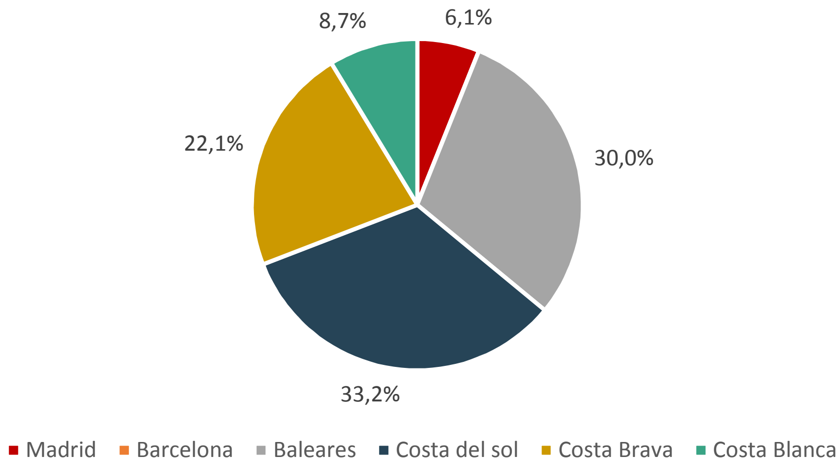
(2) Without 26 968 own shares (13 690 December 2019) of the liquidity contract

B. OVERVIEW OF 2021– PORTFOLIO OVERVIEW AS OF 31 DECEMBER 2021

Portfolio distribution by use



Geographic distribution of the portfolio



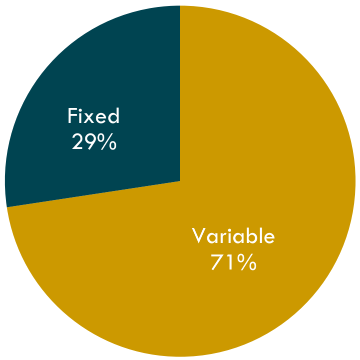
Assets under management
107 M€ (1)

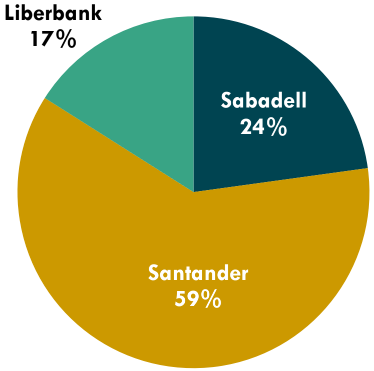
72% in value of property leased
Average maturity for leased assets: 6,8years

(1) Gross asset value, RICS valuations of Catella.

B. OVERVIEW OF 2021– FINANCIAL SITUATION AS OF 31 DECEMBER 2021

Distribution of the debt by type





ICR 0,06 x

LTV 37,9% increased due to ICOs

41,8 M € of total consolidated debt

B. OVERVIEW OF 2021– FINANCIAL SITUATION AS OF 31 DECEMBER 2021

INDIVIDUAL BALANCE SHEET AND P&L 2021

Assets (k€)	31/12/2021	31/12/2020
Intangible assets	2	4
Fixed assets	56.324	57.838
Subsidiaries investment	10.797	12.448
Financial instruments	992	1.102
Total non current assets	**68.115**	**71.392**
Stocks	15.144	15.153
Accounts receivable	842	256
Cash	1.220	8.642
Total current assets	**17.206**	**24.050**
Total Assets	**85.320**	**95.442**

P&L (k€)	31/12/2021	31/12/2020
Revenue	2.962	4.606
Disposals	(484)	8.825
Asset Management fees	(1.092)	(978)
Corporate Fees	(551)	(1.696)
Other taxes	(114)	(253)
D&A	(939)	(934)
Other expenses	-	(104)
EBIT	**(219)**	**9.466**
Financial result	(811)	4.126
CIT	(1)	(737)
Net Result	**(1.031)**	**12.855**

Liabilities (k€)	31/12/2021	31/12/2020
Capital	11.292	11.292
Share premium	-	-
Legal reserve	2.267	1.050
Own shares	(269)	(197)
Shareholders contributions	36.200	41.200
Advance dividends	-	(7.322)
Profit and loss	(1.031)	12.855
Total Equity	**48.461**	**58.878**
Bank debt	25.457	27.801
Other financial debts	1.914	5.070
Non current liabilities	**27.371**	**32.871**
Provision for risk and charges	-	-
Bank debt	8.722	2.556
Other financial debts	-	817
Accounts payable	707	231
Other current debts	60	90
Currents liabilities	**9.489**	**3.694**
Total Equity and liabilities	**85.320**	**95.442**

B. OVERVIEW OF 2021– FINANCIAL SITUATION AS OF 31 DECEMBER 2021

CONSOLIDATED BALANCE SHEET AND P&L 2021

Assets (k€)	31/12/2021	31/12/2020
Intangible assets	1	5
Fixed assets	13	181
Property investments	65.162	73.772
Financial instruments	992	1.103
Total non current assets	**66.169**	**75.061**
Stocks	22.087	14.971
Accounts receivable	972	1.677
Cash	1.275	10.790
Total current assets	**24.335**	**27.438**
Total Assets	**90.503**	**102.498**

P&L (k€)	31/12/2021	31/12/2020
Revenue	2.447	5.253
Disposals	262	19.444
Asset Management fees	(1.092)	(978)
Corporate Fees	(1.032)	(1.163)
Other taxes	(178)	(798)
D&A	(1.143)	(1.518)
Other expenses	(24)	(134)
EBIT	**(760)**	**20.106**
Financial result	(1.177)	(2.119)
CIT	(10)	(2.536)
Net Result	**(1.946)**	**15.451**

Liabilities (k€)	31/12/2021	31/12/2020
Capital	11.292	11.292
Share premium	-	-
Legal reserve	2.258	1.050
Own shares	(269)	(197)
Consolidated reserves	(2.883)	(5.488)
Advanced dividend	-	(7.322)
Shareholders contributions	36.200	41.200
Profit and loss	(1.946)	15.451
Total Equity	**44.653**	**55.986**
Provision for risk and charges	-	10
Bank debt	35.257	37.685
Other financial debts	635	635
Non current liabilities	**35.892**	**38.330**
Bank debt	3.073	3.389
Other financial debts	13	127
Accounts payable	814	355
Other current debts	6.060	4.311
Currents liabilities	**9.959**	**8.183**
Total Equity and liabilities	**90.503**	**102.498**

C. OVERVIEW OF 1ST QUARTER OF 2022

EXPECTED SALES & COVID SUPPORT

Following the previous shareholders meeting:

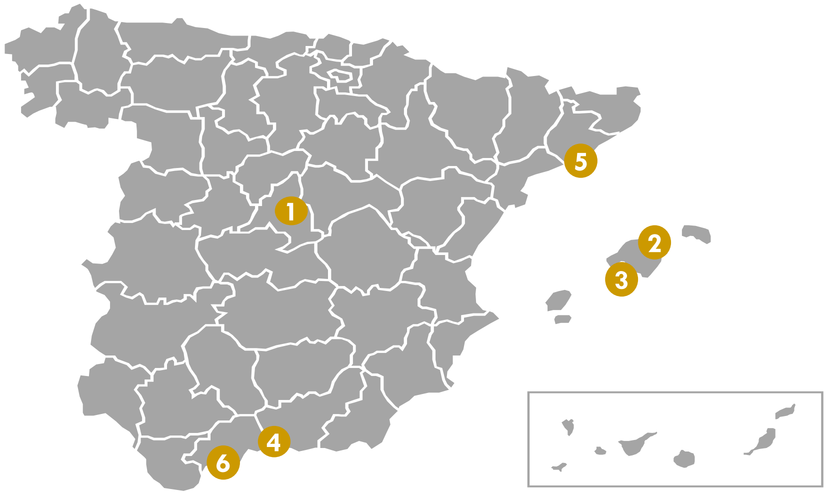
- Closings of Alfaz del Pi and Marbell disposals
- Surfing Playa has been rented out to a local hotel operator
- Bailen units' sales have resumed
- P&V benefit from rent reduction due to the Covid crisis

C. EIS PORTFOLIO AS OF TODAY (1/2)

Following the sales occurred in the first quarter of 2022, the remaining assets are:

ACQUISITION	ACQUISITION DATE	NAME	LOCATION	TYPE	SURFACE	Nº Units
2015	28/12/2015	BAILÉN	Madrid	Residential	1.160 m²	12
	23/12/2015	EL PUERTO	Fuengirola	Hotel	4.962 m²	194
	29/12/2015	FESTA	L'Estartit	T. Apartments	10.037 m²	184
2016	21/04/2016	LAS TERRAZAS	Manilva	T. Apartments	15.203 m²	150
2017	31/01/2017	CECILIA	Porto Colom	T. Apartments	5.037 m²	115
	24/02/2017	SURFING PLAYA	Santa Ponsa	T. Apartments	3.191 m²	74
TOTAL AS OF TODAY					74.868 m²	833

C. EIS PORTFOLIO AS OF TODAY (2/2)



Madrid

1  Bailen

3  Cecilia (Pierre & Vacances)

2  Surfing Playa

4  El Puerto (Pierre & Vacances)

5  Festa (Pierre & Vacances)

6  Las Terrazas (Pierre & Vacances)

D. APPROVAL OF DISTRIBUTION OF SHAREHOLDERS CONTRIBUTIONS

OVERVIEW

- The share premium of the company having being fully distributed, in order to swiften the next distribution to shareholders, it is proposed to delegate to the Board of Directors the distribution of "aportaciones de socios" up to a maximum amount of its current amount (27 M €)

- Distribution of shareholders contributions (account 118):
  -Maximum distributable amount of 27 M €
  -Board of Directors will confirm conditions and execute
  -Maximum period of 18 months

E. NEW AUTHORIZATION TO THE BOARD OF DIRECTORS FOR THE SALE OF ESSENTIAL ASSETS OF THE COMPANY

OVERVIEW

- Renewal of the authorization granted at the General Shareholders Meeting held on May 20th 2021 to allow the Board of Directors to resolve on the sale of any asset of the company.

- The Board of Directors is authorized in order to sell any real state assets belonging to the company's portfolio including assets of its holding company, even if the value of one of those assets or of several of them together exceeds 25% of the value of the assets reflected in the last approved balance sheet (core assets according to article 160 f) of the Spanish Capital Companies Act). Regarding the holding company, either the company or its asset may be sold. The sales process, whether total or partial, must me competitive and may be led by one or several renowned agents.
- The CEO will be the one who, in the exercise of the powers conferred to him, will formalize the transactions once the Board of Directors specifies the assets that will go on sale and the main conditions (price) for each always acting as the CEO within the framework established by this General Shareholders' Meeting and the Board of Directors.

F. RATIFICATION OF THE APPOINTMENT OF MR. LOUIS BAYON AS DIRECTOR OF THE COMPANY. ACKNOWLEDGEMENT OF ITS APPOINTMENT AS CHAIRMAN AND CEO OF THE BOARD OF DIRECTORS

OVERVIEW

- Ratification of the appointment of Mr. Louis Bayon as Director of the Company. Acknowledgement of its appointment as Chairman and CEO of the Board of Directors

G. REPLACEMENT OF MR. JEAN-PIERRE QUATRHOMME BY MR. CHRISTIAN CUTAYA AS DIRECTOR OF THE COMPANY

OVERVIEW

- Acknowledgement of Mr. Jean-Pierre Quatrohomme's resignation by means of a letter received by the Board of Directors dated 24 May 2022
- Appointment of Mr. Christian Cutaya as Director of the company

H. RENEWAL OF MR. NICOLAS RUGGIERI, MR. YAN PERCHET AND MR. JEAN-LOUIS CHARON AS DIRECTORS OF THE COMPANY DUE TO EXPIRATION OF THEIR APPOINTMENTS

OVERVIEW	• Renewal of Mr. Nicolas Ruggieri, Mr. Yan Perchet and Mr. Jean-Louis Charon as Directors of the Company due to expiration of their appointments

I. COMMENTS AND QUERIES

J. RESOLUTIONS

FIRST RESOLUTION

RESOLUTION PROPOSAL	• Approval of the individual accounts of the company for the fiscal year closed on 31 December 2021 (including balance sheet, P&L, state of changes of the net equity and state of cash movement)

SECOND RESOLUTION

RESOLUTION PROPOSAL	• Approval of the consolidated accounts of the company for the fiscal year closed on 31 December 2021 (including balance sheet, P&L, state of changes of the net equity and state of cash movement)

THIRD RESOLUTION

RESOLUTION PROPOSAL	• Approval of the management carried out by the Directors during the fiscal year closed on 31 December 2021

FOURTH RESOLUTION

RESOLUTION PROPOSAL	
	• Approval of the allocation corresponding to the fiscal year closed on 31 December 2021

FIFTH RESOLUTION

RESOLUTION PROPOSAL	• Approval of distribute shareholders contributions (account 118) up to 27.000.000 €, for a maximum period of 18 months and delegation to the Board of Directors to proceed with their distribution

SIXTH RESOLUTION

RESOLUTION PROPOSAL	• New authorization to the Board of Directors for the sale of essential assets of the Company

SEVENTH RESOLUTION

RESOLUTION PROPOSAL	• Ratification of the appointment of Mr. Louis Bayon as Director of the Company. Acknowledgement of its appointment as Chairman and CEO of the Board of Directors

EIGHTH RESOLUTION

RESOLUTION PROPOSAL	• Replacement of Mr. Jean-Pierre Quatrhomme by Mr. Christian Cutaya as Director of the Company

NINTH RESOLUTION

RESOLUTION PROPOSAL	• Renewal of Mr. Nicolas Ruggieri, Mr. Yan Perchet and Mr. Jean-Louis Charon as Directors of the Company due to expiration of their appointments

TENTH RESOLUTION

RESOLUTION PROPOSAL	• General delegations of powers to the Board of Directors and specifically to the Chairman and the Secretary to the Board the execution of any formalities that need to be carried out in order to execute the agreements approved on today's meeting (e.g. notary deeds, registrations with the Commercial Registry, publications in the BME Growth)

ELEVENTH RESOLUTION

RESOLUTION PROPOSAL	• Approval of the proposed minutes of the meeting

ELAIA INVESTMENT SPAIN