

Madrid, 26 de mayo de 2023

ELAIA INVESTMENT SPAIN, SOCIMI, S.A. (en adelante "Elaia", la "Sociedad" o la "Compañía"), en virtud de lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 227 de la Ley 6/2023, de 17 de marzo, de los Mercados de Valores y de los Servicios de Inversión, y disposiciones concordantes, así como en la Circular 3/2020 de BME MFT Equity sobre información a suministrar por empresas incorporadas a negociación en el segmento BME Growth de BME MTF Equity, (en adelante "BME Growth") pone en su conocimiento la siguiente

### OTRA INFORMACIÓN RELEVANTE

Con fecha 26 de mayo de 2023, 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 11.147.316 acciones, representativas del 89,75% 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 25 de abril de 2023 y se adoptaron por unanimidad de los asistentes con derecho a voto (con exclusión de la autocartera), representativos del 89,24% del capital social presente con derecho a voto, los siguientes acuerdos:

- Examen y aprobación de las cuentas anuales individuales correspondientes al ejercicio social cerrado a 31 de diciembre de 2022. Análisis del informe de auditoría y del informe de gestión.
- Examen y aprobación de las cuentas anuales consolidadas correspondientes al ejercicio social cerrado a 31 de diciembre de 2022. Análisis del informe de auditoría y del informe de gestión consolidado.
- Examen y aprobación de la gestión desarrollada por el Consejo de Administración durante el ejercicio social cerrado a 31 de diciembre de 2022.
- Examen y aprobación de la propuesta de aplicación del resultado correspondiente al ejercicio social cerrado a 31 de diciembre de 2022.
- Renovación de auditores.

# ELAIA

## INVESTMENT SPAIN

- Aprobación de distribución de aportaciones de socios (cuenta 118) de hasta 19.700.000 €, durante un periodo máximo de 18 meses y delegación en el Consejo de Administración para proceder a su reparto.
- Renovación de D. Alain Ansaldi y D. Louis Bayon como Consejeros de la Sociedad por caducidad de sus nombramientos.
- Delegación de facultades.
- Redacción, lectura y aprobación del acta.

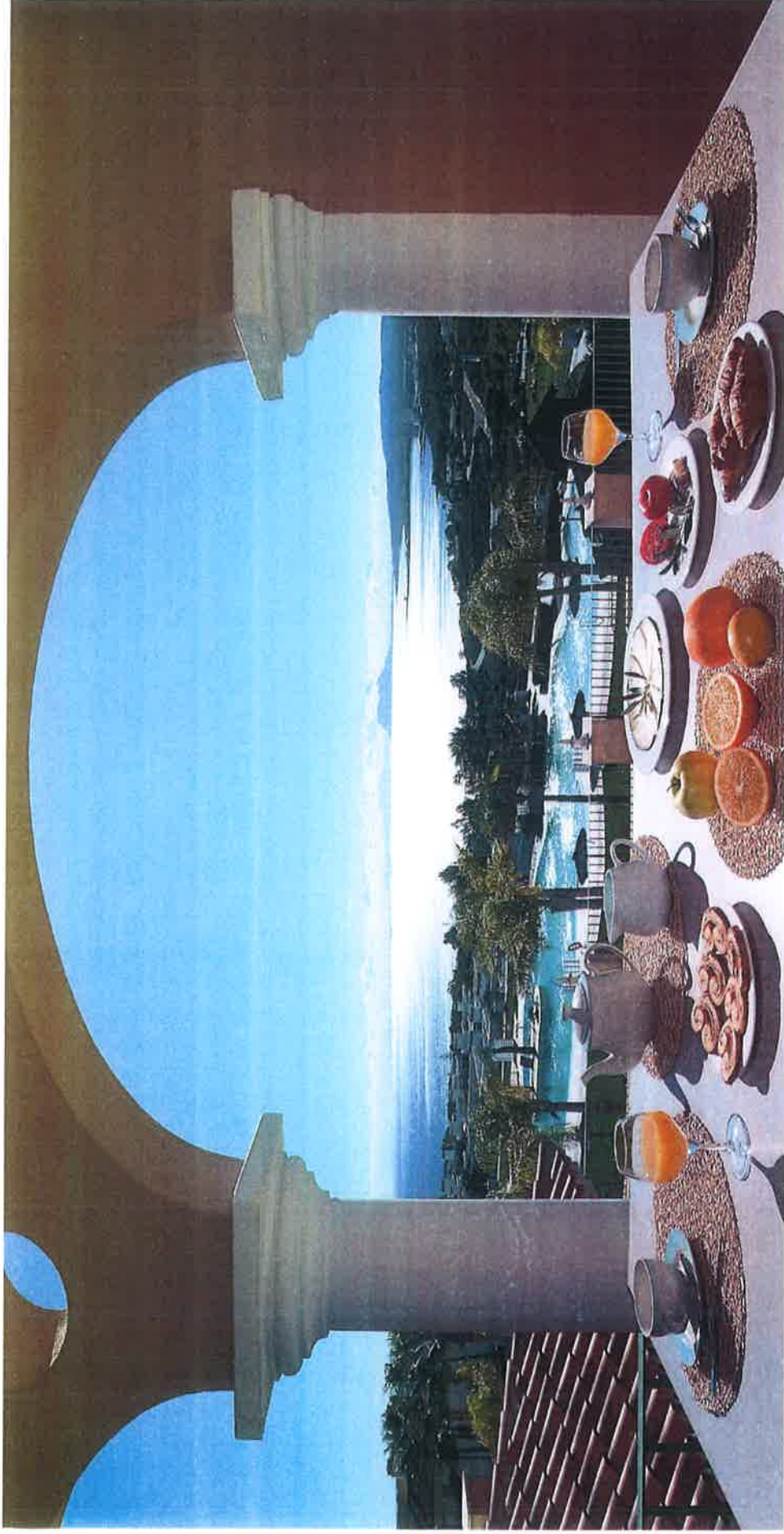
Asimismo, se adoptó por un 89,16% del capital social presente con derecho a voto, es decir, con un único voto en contra representativo del 0,08% del capital, el siguiente acuerdo:

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

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.

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



**GENERAL SHAREHOLDERS MEETING  
26 MAY 2023**

**ELAIA INVESTMENT SPAIN**

# AGENDA

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# 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 2022 – HIGHLIGHTS

### POST COVID RENTS

- **P&V assets:** return to contractual fixed rents from Q4 2022 inclusive
- **Surfing Playa:** signing of a 2 year lease with Mac Hoteles in March 2022 with a fixed annual rent

### DIVESTMENTS 12 M€

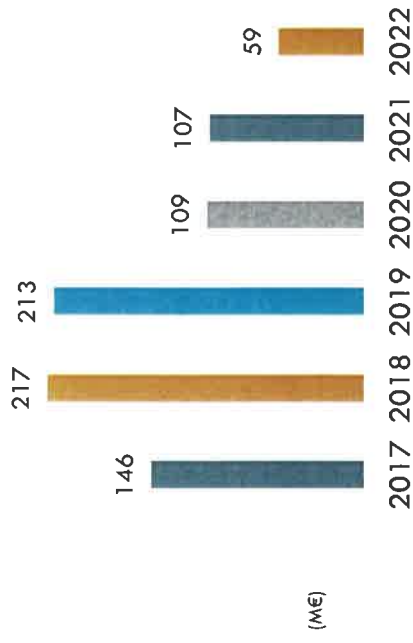
- **Disposals 2022:**
  - **Estartit:** sale of 26 apartments
  - **El Puerto:** sale of 12 apartments
  - **Terrazas:** sale of 3 apartments
  - **Bailen:** sale of 11 apartments

### FINANCING

- **Variable rate financing** has not yet been impacted by the rise in interest rates during 2022

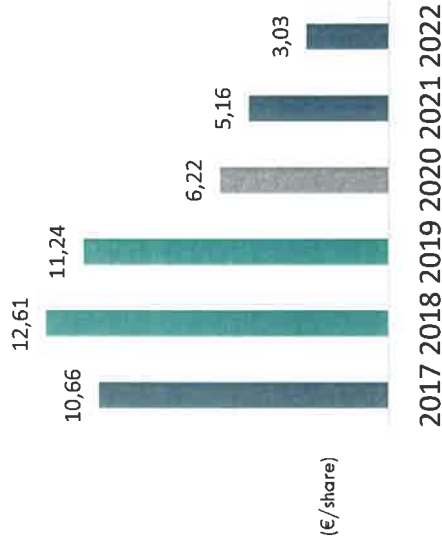
# B. OVERVIEW OF 2022— KEY FIGURES AS OF 31 DECEMBER 2022

Assets under management <sup>(1)</sup>



Valuation as of 31/12/2022  
59 M€

Triple net EPRA NAV /share



EPRA NNNNAV  
2022  
3,03 €/ share

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

# B. OVERVIEW OF 2022 – KEY FIGURES AS OF 31 DECEMBER 2022

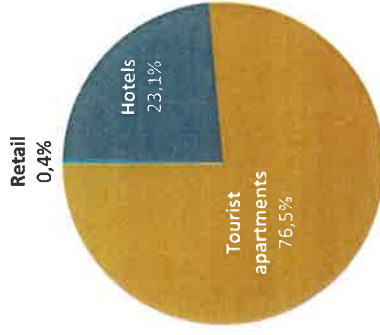


(1) Opening correction mainly due to the reinstatement of guarantee deposits that were not accounted for in the initial NAV at 31/12/2021



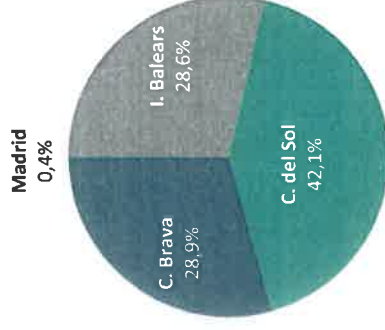
# B. OVERVIEW OF 2022— PORTFOLIO OVERVIEW AS OF 31 DECEMBER 2022

Portfolio distribution by use



Assets under management  
**59 M€** <sup>(1)</sup>

Portfolio geographic distribution

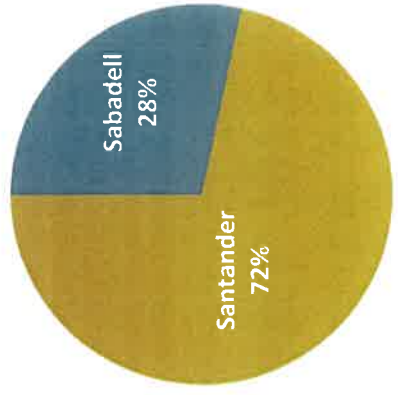
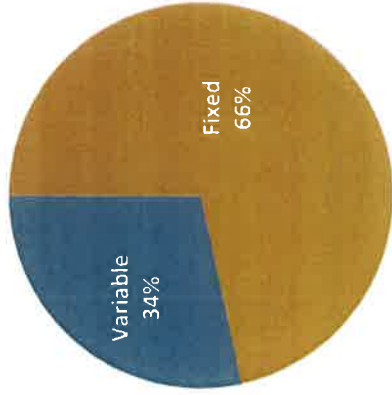


c. 100% in value of property leased  
Average maturity for leased assets: **5,7** years

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

# B. OVERVIEW OF 2022— FINANCIAL SITUATION AS OF 31 DECEMBER 2022

Distribution of the debt by type



ICR 1,38 x

LTV 47,01%

28 M € of total consolidated debt

# B. OVERVIEW OF 2022— FINANCIAL SITUATION AS OF 31 DECEMBER 2022 INDIVIDUAL BALANCE SHEET AND P&L 2022

Assets (k€)	31/12/2022	31/12/2021
Intangible assets	0	2
Fixed assets	47.310	56.324
Subsidiaries Investment	4.028	10.797
Financial instruments	987	992
<b>Total non current assets</b>	<b>52.326</b>	<b>68.115</b>
Stocks	1.058	15.144
Account receivable	2.193	842
Cash	2.204	1.220
<b>Total current assets</b>	<b>5.456</b>	<b>17.206</b>
<b>Total Assets</b>	<b>57.782</b>	<b>85.320</b>
<b>P&amp;L (k€)</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
Revenue	4.186	2.962
Disposals	(1.119)	(484)
Asset Management Fees	(772)	(1.092)
Corporate Fees	(756)	(551)
Other taxes	(142)	(114)
D&A	(901)	(939)
<b>EBIT</b>	<b>496</b>	<b>(219)</b>
Financial result	(680)	(811)
CIT	(440)	(1)
<b>Net Result</b>	<b>(624)</b>	<b>(1.031)</b>

Liabilities (k€)	31/12/2022	31/12/2021
Capital	11.292	11.292
Share premium	-	-
Legal reserve	2.269	2.267
Own shares	(269)	(269)
Shareholders contributions	19.700	36.200
Advance dividends	-	-
Profit and loss	(624)	(1.031)
<b>Total Equity</b>	<b>31.242</b>	<b>48.461</b>
Provision for risk and charges	-	-
Bank debt	21.605	25.457
Other financial debts	1.472	1.914
<b>Non current liabilities</b>	<b>23.077</b>	<b>27.371</b>
Provision for risk and charges	-	-
Bank debt	2.907	8.722
Other financial debts	-	-
Account payable	466	707
Other current debts	90	60
<b>Current liabilities</b>	<b>3.463</b>	<b>9.489</b>
<b>Total Equity and liabilities</b>	<b>57.782</b>	<b>85.320</b>

## B. OVERVIEW OF 2022— FINANCIAL SITUATION AS OF 31 DECEMBER 2022 CONSOLIDATED BALANCE SHEET AND P&L 2022

Assets (k€)	31/12/2022	31/12/2021
Intangible assets	0	2
Fixed assets	38	15
Property investments	52.544	61.714
Financial instruments	987	992
<b>Total non current assets</b>	<b>53.570</b>	<b>62.724</b>
Stocks	1.598	25.532
Account receivable	1.770	928
Cash	2.350	1.275
<b>Total current assets</b>	<b>5.717</b>	<b>27.735</b>
<b>Total Assets</b>	<b>59.287</b>	<b>90.458</b>

P&L (k€)	31/12/2022	31/12/2021
Revenue	4.165	2.769
Disposals	7.038	(60)
Asset depreciation	(5.282)	0
Asset Management fees	(772)	(1.092)
Corporate fees	(813)	(1.031)
Other taxes	(143)	(178)
D&A	(1.093)	(1.144)
Other expenses	(61)	(25)
<b>EBIT</b>	<b>3.039</b>	<b>(761)</b>
Financial result	(758)	(1.010)
CIT	(440)	(10)
<b>Net result</b>	<b>1.841</b>	<b>(1.781)</b>

Liabilities (k€)	31/12/2022	31/12/2021
Capital	11.292	11.292
Share premium	-	-
Legal reserve	2.258	2.258
Own shares	(365)	(269)
Consolidated reserves	(3.631)	(2.883)
Advance dividends	-	-
Shareholders contributions	19.700	36.200
Retained earnings	(1.030)	-
Profit and loss	1.841	(1.781)
<b>Total Equity</b>	<b>30.065</b>	<b>44.818</b>
Provision of risk and charges	-	-
Bank debt	24.549	35.090
Other financial debts	635	635
<b>Non current liabilities</b>	<b>25.184</b>	<b>35.725</b>
Bank debt	3.478	3.073
Other financial debts	1	12
Account payable	463	770
Other current debts	96	6.060
<b>Current liabilities</b>	<b>4.038</b>	<b>9.915</b>
<b>Total Equity and liabilities</b>	<b>59.287</b>	<b>90.458</b>

## C. OVERVIEW OF 1<sup>ST</sup> QUARTER OF 2023

### EXPECTED SALES

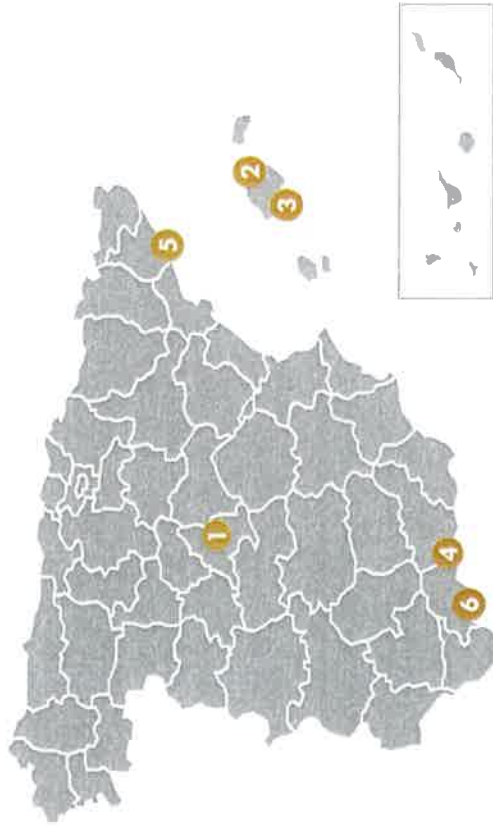
- **Bailen's last unit (the retail store)** has been reserved and the sale should happen before end of the semester
- **The four assets of P&V** have been put on the market for sale as an entire portfolio

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

Following the sales occurred in 2022 and the first quarter of 2023, the remaining assets are:

ACQUISITION	ACQUISITION DATE	NAME	LOCATION	TYPE	SURFACES	N° UNITS
2015	28/12/2015	BAILÉN	Madrid	Residential/ Retail	108 m <sup>2</sup>	1
	23/12/2015	EL PUERTO	Fuengirola	Hotel	4.630 m <sup>2</sup>	178
	29/12/2015	FESTA	L'Estartit	T. Apartments	8,957 m <sup>2</sup>	160
2016	21/04/2016	LAS TERRAZAS	Manilva	T. Apartments	14,723 m <sup>2</sup>	146
2017	31/01/2017	CECILIA	Porto Colom	T. Apartments	5.037 m <sup>2</sup>	115
	24/02/2017	SURFING PLAYA	Santa Ponsa	T. Apartments	3.344 m <sup>2</sup>	74
<b>TOTAL AS OF TODAY</b>					<b>36.691 m<sup>2</sup></b>	<b>674</b>

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



Madrid



1

Bailen



3

Cecilia (Pierre & Vacances)



2

Surfing Playa (Mac Hotels)



5

Fesla (Pierre & Vacances)



4

El Puerto (Pierre & Vacances)



6

Las Terrazas (Pierre & Vacances)

## D. APPROVAL OF THE RENEWAL OF THE AUDITORS

### OVERVIEW

- Renewal of Mazars as auditor for exercise ending on 31 December 2023
- Mazars was previously appointed in order to carry out the audit for exercises ending on 31 December 2020, 31 December 2021 and 31 December 2022
- Mazars fees are 19k €



## E. APPROVAL OF DISTRIBUTION OF SHAREHOLDERS CONTRIBUTIONS

### OVERVIEW

- 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 (19,7 M €)
- Distribution of shareholders contributions (account 118):
  - Maximum distributable amount of 19,7 M €
  - Board of Directors will confirm conditions and execute
  - Maximum period of 18 months

## F. 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 24<sup>th</sup> 2022 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.

# G. RENEWAL OF MR. ALAIN ANSALDI AND MR. LOUIS BAYON AS DIRECTORS OF THE COMPANY DUE TO EXPIRATION OF THEIR APPOINTMENTS



- Renewal of Mr. Alain Ansaldo and Mr. Louis Bayon as Directors of the Company due to expiration of their appointments

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## H. COMMENTS AND QUERIES

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## I. RESOLUTIONS

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# FIRST RESOLUTION

## RESOLUTION PROPOSAL

- Approval of the individual accounts of the company for the fiscal year closed on 31 December 2022 (including balance sheet, P&L, state of changes of the net equity and state of cash movement)

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## SECOND RESOLUTION

### RESOLUTION PROPOSAL

- Approval of the consolidated accounts of the company for the fiscal year closed on 31 December 2022 (including balance sheet, P&L, state of changes of the net equity and state of cash movement)

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## THIRD RESOLUTION

### RESOLUTION PROPOSAL

- Approval of the management carried out by the Directors during the fiscal year closed on 31 December 2022



# FOURTH RESOLUTION

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## RESOLUTION PROPOSAL

- Approval of the allocation corresponding to the fiscal year closed on 31 December 2022

# FIFTH RESOLUTION

## RESOLUTION PROPOSAL

- Approval of the renewal of the auditors

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## SIXTH RESOLUTION

### RESOLUTION PROPOSAL

- Approval to distribute shareholders contributions (account 118) up to 19.700.000 €, for a maximum period of 18 months and delegation to the Board of Directors to proceed with their distribution

# SEVENTH RESOLUTION

## RESOLUTION PROPOSAL

- New authorization to the Board of Directors for the sale of essential assets of the Company

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## EIGHTH RESOLUTION

### RESOLUTION PROPOSAL

- Renewal of Mr. Alain Ansaldi and Mr. Louis Bayon as Directors of the Company due to expiration of their appointments

# NINTH 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)

# TENTH RESOLUTION

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## RESOLUTION PROPOSAL

- Approval of the proposed minutes of the meeting



ELAIA INVESTMENT SPAIN