

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (“**EU MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the “**EU PRIIPs Regulation**”) for offering or selling the New Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the “**FSMA**”) to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the New Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

EU MiFID II Product Governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the New Notes has led to the conclusion that: (i) the target market for the New Notes is eligible counterparties and professional clients only, each as defined in EU MiFID II; and (ii) all channels for distribution of the New Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the New Notes (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the New Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the New Notes has led to the conclusion that: (i) the target market for the New Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**UK MiFIR**”); and (ii) all channels for distribution of the New Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the New Notes (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the New Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

Final Terms dated 6 July 2021

Inmobiliaria Colonial, SOCIMI, S.A.

Issue of €125,000,000 0.750 per cent. Notes due June 2029 (the “New Notes”)

to be consolidated, form a single series and be interchangeable for trading purposes with the €500,000,000 0.750 per cent. Notes due June 2029 with ISIN ES0239140025 and Common Code 235713411 (the “**Original Notes**”, and together with the New Notes, the “**Notes**”)

Legal Entity Identifier (LEI): 95980020140005007414

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used below shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Book-entry Notes (the “**Conditions**”) set forth in the Base Prospectus dated 18 May 2021 and the supplement to the Base Prospectus dated 10 June 2021 which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the New Notes described below for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information.

The Base Prospectus has been published on the website of Euronext Dublin and has been passported into Spain (<https://www.euronext.com/en/markets/dublin>) and the Issuer’s website (www.inmocolonial.com).

The expression “**Prospectus Regulation**” means Regulation (EU) 2017/1129, as amended.

In accordance with the Prospectus Regulation, no prospectus is required in connection with the issuance of the New Notes described below.

1.	(i)	Issuer:	Inmobiliaria Colonial, SOCIMI, S.A.
2.	(i)	Series Number:	7
	(ii)	Tranche Number:	2
	(iii)	Date on which the New Notes become fungible:	The New Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the Original Notes not earlier than 40 days from the Issue Date of the New Notes following the expiration of the distribution compliance period (as defined in Regulation S under the U.S. Securities Act of 1933, as amended)
3.		Specified Currency or Currencies:	Euro (“€”)
4.		Aggregate Nominal Amount:	
	(i)	Series:	€625,000,000
	(ii)	Tranche:	€125,000,000
	(iii)	Number of New Notes:	1,250
5.		Issue Price:	98.732 per cent. of the Aggregate Nominal Amount of the New Notes plus accrued interest from and including 22 June 2021 to but excluding the Issue Date of the New Notes in an aggregate amount of €41,095.89
6.	(i)	Specified Denominations:	€100,000
	(ii)	Calculation Amount:	€100,000
7.	(i)	Issue Date:	8 July 2021
	(ii)	Interest Commencement Date:	22 June 2021
8.		Maturity Date:	22 June 2029
9.		Interest Basis:	0.750 per cent. Fixed Rate (see paragraph 14 below)
10.		Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at their nominal amount.

11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Put Event Issuer Call Residual Maturity Call Option Substantial Purchase Event (See paragraphs 17, 19, 20 and 21 below)
13.	Date Board approval for issuance of the New Notes obtained:	30 June 2021

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	0.750 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	22 June in each year
	(iii) Fixed Coupon Amount:	€750 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Call Option	Applicable
	(i) Optional Redemption Date(s) (Call):	From (but excluding) the Issue Date to (and including) the Maturity Date
	(ii) Optional Redemption Amount(s) (Call) of each Note:	Make Whole Amount
	(ii) Make Whole Amount:	Applicable
	(a) Reference Bond:	DBR 0.250% 15-Feb-2029 (ISIN: DE0001102465)
	Redemption Margin:	0.20 per cent.
	Financial Adviser:	As per Condition 2
	Quotation Time:	As determined by the Financial Adviser
	(b) Discount Rate:	Not Applicable
	(c) Make Whole Exemption Period:	Not Applicable
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	€100,000
	(b) Maximum Redemption	€499,900,000

	Amount	
	(iv) Notice period:	Condition 10(c) applies
18.	Put Option	Not Applicable
19.	Put Event	Applicable
20.	Residual Maturity Call Option	Applicable
	Date fixed for redemption:	As per Condition 10(d)
21.	Substantial Purchase Event	Applicable
22.	Final Redemption Amount of each Note	€100,000 per Calculation Amount
23.	Early Redemption Amount (Tax)	€100,000 per Calculation Amount
24.	Early Termination Amount	€100,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Form of Notes:	Book-entry notes (<i>anotaciones en cuenta</i>) to be registered in Iberclear
26.	Additional Financial Centre(s):	Not Applicable

Signed on behalf of Inmobiliaria Colonial, SOCIMI, S.A.:

By:
Duly authorised

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PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) Admission to Trading: Application has been made by the Issuer (or on its behalf) for the New Notes to be admitted to trading on *AIAF* with effect on or around 13 July 2021.

The Original Notes were admitted to trading on *AIAF* on 1 July 2021.

(ii) Estimate of total expenses related to admission to trading: €12,000

2. RATINGS

The Original Notes have been rated:

Ratings: Standard & Poor's: BBB+

According to Standard & Poor's rating system, a 'BBB' credit rating exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation. The ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories.

(source:<https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352>)

Standard & Poor's is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the “**CRA Regulation**”).

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the New Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

Reasons for the offer: See “Use of Proceeds” in the Base Prospectus

Estimated net proceeds: €123,043,595.89 (including accrued interest of €41,095.89)

5. YIELD

Indication of yield: 0.916 per cent.

(The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.)

6. OPERATIONAL INFORMATION

ISIN: ES0239140033 (40-day temporary ISIN for the New Notes)

ES0239140025 (Original Notes)

Common Code: 236321541 (40-day temporary Common Code for the New Notes)

235713411 (Original Notes)

Any clearing system(s) other than Iberclear and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Relevant Benchmark:	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation “yes” does not necessarily mean that the New Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

(i) Method of Distribution:	Non-syndicated
(ii) If syndicated:	
(A) Names of Dealers:	Not Applicable
(B) Stabilisation Manager(s), if any:	Not Applicable
(iii) If non-syndicated, name of Dealer:	BNP Paribas
(iv) U.S. Selling Restrictions:	Reg S Compliance Category 2
(v) Prohibition of Sales to EEA Retail Investors:	Applicable
(vi) Prohibition of Sales to UK Retail Investors:	Applicable