



AUTHORISATION OF THE EXEMPTION FROM THE OBLIGATION TO LAUNCH A TAKEOVER BID FOR THE SHARES OF AYCO GRUPO INMOBILIARIO, S.A. SUBMITTED BY EUROFONDO, S.A.

*Thursday, 27 June 2024*

At its meeting held on 27 June 2024, the Board of the Spanish Securities Market Commission has adopted the following resolution:

“Resolve, upon the request of Eurofondo, S.A., registered on 13 June 2024, after the last amendments registered on 24 June 2024, that the launch of a takeover bid for the acquisition of the shares of Ayco Grupo Inmobiliario, S.A. is not required, as a result of the percentage of voting rights that said shareholder expects to reach with the capitalisation of loans in the capital increases approved by the extraordinary general shareholders’ meeting of this company on 26 June 2023, once it is confirmed that the circumstances set forth in Article 8(d) of Spanish Royal Decree 1066/2007, of 27 July, on takeover bids, are met.”

Article 8(d) of Royal Decree 1066/2007 provides for the following eventuality, which is exempted from the obligation to make a mandatory takeover bid when control is obtained: “Acquisitions or other transactions derived from the conversion or capitalization of credits into shares of listed companies whose financial viability is in severe and imminent danger, even though they are not insolvent, provided that the purpose of the transactions is to ensure the long-term financial recovery of the company.”

The above paragraphs are a translation of the original agreement in Spanish for information purposes only.