

SPANISH NATIONAL SECURITIES MARKET COMMISSION

In accordance with the provisions of Article 227 of Law 6/2023, of March 17, on the Securities Markets and Investment Services, Árima Real Estate SOCIMI, S.A. ("**Árima**" or the "**Company**") hereby informs the Spanish National Securities Market Commission ("**CNMV**") and the market of the following

OTHER RELEVANT INFORMATION

The text of the notice convening the Extraordinary General Shareholders' Meeting of the Company, to be held in Madrid on 3 November 2025 at 12:00 p.m. on first call, at the registered office located at Torre Serrano, calle Serrano 47, 4th floor, is hereby made public. In the event that the required quorum is not met and the General Shareholders' Meeting cannot be held on first call, it will be held on second call at the same time and place on 4 November 2025. It is expected that the Extraordinary General Shareholders' Meeting will be held on first call.

For these purposes, the full text of the notice, which is going to be published tomorrow in the newspaper "Cinco Días", is attached, along with the proposed resolutions.

The remaining documentation related to the call is available to shareholders and investors on the website www.arimainmo.com.

The General Shareholders' Meeting is convened primarily for the purpose of submitting for shareholder approval the merger by absorption between Árima, as the absorbing company, and its controlling shareholder, JSS Real Estate SOCIMI, S.A. ("**JSS SOCIMI**"), as the absorbed company. The documentation relating to the merger, including the common draft terms of merger prepared by the boards of directors of the participating companies, has been made available to their shareholders on their respective corporate websites (www.arimainmo.com and www.jsrealestatesocimi.com).

Furthermore, the Company will make available to the public an exemption document in accordance with Annex 1 of Commission Delegated Regulation (EU) 2021/529 of 16 December 2020, containing descriptive information on the merger and its consequences for Árima, as provided in Article 1, sections 4(g) and 5(f) of Regulation (EU) 2017/1129 of 14 June 2017, on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC. This document does not require the regulatory approval provided for in Article 20 of Regulation (EU) 2017/1129 and, therefore, has not been approved by any authority. The aforementioned document will be available today on the Company's corporate website (www.arimainmo.com).

The Company reiterates the intentions expressed by JSS SOCIMI in the prospectus regarding the voluntary public takeover bid for shares of Árima dated 11 October 2024 (filed to the CNMV registries and accessible through its website www.cnmv.es), to promote, once the merger is executed, reasonable actions aimed at fostering an adequate trading frequency and stock market liquidity of the Company's shares. Among other possible actions, it is contemplated that the principal shareholders of JSS SOCIMI may promote a private placement of shares among investors, without prejudice to the fact

that under no circumstances will JSS Global Real Estate Fund Master Holding Company S.à r.l. (the majority shareholder of JSS SOCIMI and, after the merger, of Árima) cease to hold control of Árima.

Madrid, 2 October 2025

Mr. José María Rodríguez-Ponga Linares

Chairman of the Board of Directors

Árima Real Estate SOCIMI, S.A.

ÁRIMA REAL ESTATE SOCIMI, S.A.
EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

The Board of Directors unanimously resolves to call an Extraordinary General Shareholders' Meeting of Árima Real Estate SOCIMI, S.A. ("**Árima**" or the "**Company**"), to be held in Madrid on 3 November 2025 at 12:00 p.m. on first call at the registered office located at Torre Serrano, Calle Serrano 47, 4th floor, or, if the necessary quorum is not reached, on second call on 4 November 2025 at 12:00 p.m. at the same location, so that the shareholders may deliberate and resolve on the following items:

Agenda

1. Approval of the reverse merger of JSS Real Estate SOCIMI, S.A. (Absorbed Company) by Árima Real Estate SOCIMI, S.A. (Absorbing Company) in accordance with the terms of the joint merger plan signed on 27 June 2025 by all the members of the Board of Directors of Árima Real Estate SOCIMI, S.A. and by all the members of the Board of Directors of JSS Real Estate SOCIMI, S.A. (the "**Plan**") and, to that end:
 - 1.1. Acknowledgement of the reports of the directors of Árima Real Estate SOCIMI, S.A., addressed to its shareholders and employees, the single report of the independent expert and the observations submitted by shareholders, creditors or employee representatives in relation to the same and in relation to the Plan.
 - 1.2. Acknowledgment of significant changes in the assets and liabilities of the companies participating in the merger between the date of drafting of the Plan and the holding of this Extraordinary General Meeting.
 - 1.3. Approval of the merger balance sheet of Árima Real Estate SOCIMI, S.A.
 - 1.4. Approval of the Plan and approval of the merger.
 - 1.5. Information on the terms and circumstances of this merger resolution.
 - 1.6. Application of the special tax regime.
 - 1.7. Approval of the capital increase to be carried out to cover the exchange. Application for admission to trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Stock Exchange Interconnection System (SIBE), of the new shares to be issued. Delegation of powers in relation to the increase.
 - 1.8. Approval of Árima Real Estate SOCIMI, S.A. assuming the powers of attorney granted by JSS Real Estate SOCIMI, S.A.
 - 1.9. Delegation of powers.

2. Delegation of powers for the formalisation and execution of all resolutions adopted by the General Shareholders' Meeting, for their elevation to public instrument and for their interpretation, correction, supplementation, development and registration.

It is expected that the meeting will be held on first call at the place indicated in the heading.

Reasoned resolution proposals

Pursuant to article 519.3 of the Spanish Companies Act, shareholders representing at least 3% of the share capital may submit reasoned proposals for resolutions on matters already included or to be included in the agenda of the meeting called.

Right to information and available documentation

Shareholders are hereby informed that, as of the date of this notice, all documentation relating to the agenda and the proposed resolutions submitted for their consideration and approval is available to them and may be obtained from the Company immediately and free of charge at the Company's registered office, located in Madrid, Torre Serrano, Calle Serrano 47, 4th floor. In particular, the following documentation:

- (i) This notice of meeting.
- (ii) The full text of the proposed resolutions.
- (iii) The articles of Association.
- (iv) The Regulations of the General Shareholders' Meeting.
- (v) The Regulations of the Board of Directors.
- (vi) Information on the requirements and procedures for proving ownership of shares, the right to attend the General Meeting and the rules applicable to the exercise or delegation of voting rights.
- (vii) The attendance, proxy and remote voting card form.
- (viii) A description of the right to information corresponding to shareholders.
- (ix) Information regarding the total number of shares and voting rights on the date of publication of this notice of meeting.

Furthermore, in accordance with the provisions of article 46.3 of Royal Decree-Law 5/2023, of 28 June, transposing, among others, the European Union Directive on structural changes to companies (“**RDL 5/2023**”) —without prejudice to the information contained in item 1.2 of the Agenda (Acknowledgment of significant changes in the assets and liabilities of the companies participating in the merger between the date of drafting of the Plan and the holding of this Extraordinary General Meeting), which covers the period between the date of drafting of the Plan and the call announcement of this Extraordinary General Meeting— during the meeting, shareholders will be informed of any significant changes in the assets and

liabilities of the companies participating in the merger between the date of the call and the date of this Extraordinary General Meeting.

In relation to item 1 on the agenda, in accordance with the provisions of articles 7 and 46 of RDL 5/2023, it is hereby stated that, prior to the publication of the notice convening the general meetings of Árima Real Estate SOCIMI, S.A., and JSS Real Estate SOCIMI, S.A., which will decide on the merger, the following documents have been posted on the corporate website, where they can be viewed, downloaded and printed:

- (A) The joint merger plan signed on 27 June 2025 by the members of the Board of Directors of Árima Real Estate SOCIMI, S.A. and the Board of Directors of JSS Real Estate SOCIMI, S.A.
- (B) The report prepared by the directors of Árima Real Estate SOCIMI, S.A., intended for its shareholders and employees, which includes a report on the capital increase inherent to the merger, for the purposes of article 5 of RDL 5/2023 and article 286 of the Spanish Companies Act.
- (C) The report prepared by the directors of JSS Real Estate SOCIMI, S.A., intended for its shareholders, for the purposes of article 5 of RDL 5/2023.
- (D) The single report prepared by the independent expert appointed by the Commercial Registry of Madrid, for the purposes of article 41 of RDL 5/2023.
- (E) The announcements by Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A. informing shareholders, creditors and employees that they may submit comments on the common merger plan no later than five working days before the date of the General Shareholders' Meeting of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A., for the purposes of article 7.1.2 of RDL 5/2023.
- (F) The individual and consolidated annual accounts and management reports for the last three financial years of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A. (2022, 2023 and 2024), together with their corresponding audit reports, for the purposes of article 46.1.1 of RDL 5/2023.
- (G) The merger balance sheet of Árima Real Estate SOCIMI, S.A. and the merger balance sheet of JSS Real Estate SOCIMI, S.A., for the purposes of article 46.1.2 of RDL 5/2023.
- (H) The current articles of Association of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A., incorporated into a public deed, for the purposes of article 46.1.3 of RDL 5/2023.
- (I) The full text of the articles of Association of Árima Real Estate SOCIMI, S.A. following the merger, which will be those currently in force with the exception of article 5, relating to share capital and the number of shares, which will be amended as a result of the capital increase with the issue of new shares to cover the merger exchange.
- (J) The identity and date from which the directors of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A. have held office, for the purposes of article 46.1.5 of RDL 5/2023.

Shareholders also have the right to examine at the registered office and request the immediate and free delivery or dispatch of all related documents and other documentation that must be made available to shareholders on the occasion of this General Meeting. All the above-mentioned documents can be consulted, downloaded and printed, without interruption, on the Company's website (www.arimainmo.com).

In accordance with the provisions of articles 197 and 520 of the Spanish Companies Act and article 29 of the articles of Association, until the fifth calendar day prior to the date scheduled for the General Meeting, shareholders may request from the directors any information or clarifications they deem necessary regarding the items on the agenda, or submit in writing any questions they consider relevant. Likewise, and also until the fifth day prior to the date scheduled for the General Meeting, shareholders may request in writing from the directors any clarifications they deem necessary regarding the information made available to the public by Árima to the Spanish National Securities Market Commission or regarding the auditor's reports. In this regard, shareholders may also request from the directors, during the General Meeting and verbally, any information or clarifications they deem appropriate.

Requests made in exercise of shareholders' right to information may be submitted by delivering or sending by post or similar courier service to the registered office (Madrid, Torre Serrano, Calle Serrano 47, 4th floor) a written request with a handwritten signature and attaching a photocopy of a valid personal identity document. The request must include the address to which the shareholder requests that the required information be sent (in which case an email address may be included for delivery purposes). For the purposes of the foregoing, and pursuant to the provisions of article 11 *quater* of the Spanish Companies Act, in order to respond to any query or request by electronic means, such means shall be deemed to have been accepted for the response if, in the context of the query, the shareholder has included an email address and has not expressly rejected the use of electronic means for sending the query or request. If it has been rejected, the reply or information will be sent by post to the address indicated in the communication (this information will be mandatory if the shareholder does not accept electronic delivery or does not include an email address).

It is hereby noted that, although the documentation available on the Company's website (www.arimainmo.com) includes the proposed resolutions submitted by the Board of Directors to the General Meeting on each of the items on the agenda, the Board of Directors reserves the right to modify the content of these proposals for justified reasons. In such a case, this circumstance would be reported as soon as possible, through the appropriate communication of other relevant information, and the modifications would be fully and completely publicised.

For any clarification regarding the delivery of documentation and other matters relating to this call, shareholders may contact the offices of Árima (Madrid, Torre Serrano, Calle Serrano 47, 4th floor), the shareholder service telephone number + 34 910 532 803, Monday to Friday, from 9:00 a.m. to 7:00 p.m., or the email address investors@arimainmo.com.

Public information and references regarding the common merger plan

The common merger plan was posted on the corporate website on 12 September 2025, as recorded in an announcement published in the Official Gazette of the Commercial Registry on 2 October 2025.

In accordance with the provisions of articles 7, 46 and 47.2 of RDL 5/2023, the following minimum information on the joint merger plan is included:

- i. Identification of the companies participating in the merger
 - (a) The absorbing company is Árima Real Estate SOCIMI, S.A., a Spanish public limited company with registered office at Torre Serrano, Calle Serrano 47, 4th floor, and tax identification number A88130471. It is currently registered in the Commercial Registry of Madrid, volume 37876, sheet 131, Section 8, page M-674551.
 - (b) The absorbed company is JSS Real Estate SOCIMI, S.A., a Spanish public limited company with registered office at Calle Serrano 41, 4th floor, and tax identification number A88020953. It is currently registered in the Commercial Registry of Madrid, volume 37114, sheet 175, page M-662459.

ii. Structure of the transaction

The legal structure chosen to carry out the corporate restructuring is a reverse merger, under the terms set out in article 33 *et seq.* of RDL 5/2023.

Through the planned merger, JSS Real Estate SOCIMI, S.A. will be absorbed by its listed subsidiary Árima Real Estate SOCIMI, S.A., with the consequent dissolution (without liquidation) and extinction of the former, which will transfer all its assets en bloc to Árima Real Estate SOCIMI, S.A., the latter acquiring by universal succession all the rights and obligations of JSS Real Estate SOCIMI, S.A.

Therefore, the shareholders of JSS Real Estate SOCIMI, S.A. will be integrated into the share capital of Árima Real Estate SOCIMI, S.A., receiving a number of shares in proportion to their respective shareholding in JSS Real Estate SOCIMI, S.A. and on the basis of the exchange ratio set for the merger.

Árima Real Estate SOCIMI, S.A. will handle the merger exchange by delivering to the shareholders of JSS Real Estate SOCIMI, S.A., on the one hand, existing ordinary shares of Árima Real Estate SOCIMI, S.A. (which, as a result of the merger, will become part of the assets of Árima Real Estate SOCIMI, S.A. or will be held in treasury) and, on the other hand, newly issued ordinary shares of Árima Real Estate SOCIMI, S.A., all of which will have the same characteristics and rights.

iii. Reports by directors and independent experts

On 12 September 2025, the Board of Directors of Árima Real Estate SOCIMI, S.A. drew up and approved a report for shareholders and employees, in accordance with article 5 of RDL 5/2023, which was posted on the corporate website and can be viewed, downloaded and printed from 12 September 2025.

Forvis Mazars Auditores, S.L.P., as an independent expert, issued the mandatory report on 12 September 2025 in accordance with the terms of article 41 of RDL 5/2023.

iv. Ancillary benefits, special rights and securities other than those representing capital

Neither Árima Real Estate SOCIMI, S.A. nor JSS Real Estate SOCIMI, S.A. have any contributions in kind or ancillary benefits, and therefore the merger has no effect in this regard, with no compensation being envisaged for these items.

v. Amendments of the Articles of Association a result of the merger

As a result of the merger, it will not be necessary to amend the articles of Association of Árima Real Estate SOCIMI, S.A., except for the share capital figure as a result of its increase to cover the merger exchange. In this regard, article 5 of the articles of Association of Árima Real Estate SOCIMI, S.A., relating to share capital, will be amended by the amount necessary for Árima Real Estate SOCIMI, S.A. to meet the exchange of the shares of JSS Real Estate SOCIMI, S.A. set in accordance with the exchange ratio.

vi. Merger exchange ratio

The exchange ratio for the shares of the companies participating in the merger, which has been determined on the basis of the fair value of the net assets of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A., will be 9 shares of Árima Real Estate SOCIMI, S.A., with a nominal value of €10.00, for every 7 shares of JSS Real Estate SOCIMI, S.A. with a nominal value of €1.00. No additional cash compensation is envisaged under the terms of article 36.2 of RDL 5/2023, without prejudice to the procedure set out in section ix. below, which is intended to facilitate the exchange, where applicable.

This exchange ratio has been set on the basis of the methodology detailed in the corresponding reports addressed to shareholders, which the management bodies of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A. have prepared in accordance with the provisions of article 5 of RDL 5/2023.

vii. Method for addressing the exchange ratio

Árima Real Estate SOCIMI, S.A. will settle the exchange of JSS Real Estate SOCIMI, S.A. shares in accordance with the exchange ratio set out in section vi. above, by delivering to the shareholders of JSS Real Estate SOCIMI, S.A., for every 7 shares of JSS Real Estate SOCIMI, S.A. held by them, with a nominal value of €1.00 each, 9 ordinary shares of Árima Real Estate SOCIMI, S.A., with a nominal value of €10.00 each. The shares of Árima Real Estate SOCIMI, S.A. to be delivered may be either shares currently owned by JSS Real Estate SOCIMI, S.A. which, as a result of the merger, would become part of the assets of Árima Real Estate SOCIMI, S.A., treasury shares, or newly issued shares.

For the purposes of handling the exchange through the delivery of newly issued shares of Árima Real Estate SOCIMI, S.A., the latter will carry out a capital increase in the amount necessary to cover the exchange of the shares of JSS Real Estate SOCIMI, S.A. through the issue and circulation of the necessary number of new ordinary shares with a nominal value of €10.00 each, of the same class and series as the shares of Árima Real Estate SOCIMI, S.A. currently in circulation, represented by book entries.

The issue price per share of the new shares of Árima Real Estate SOCIMI, S.A. will be €10.10, corresponding to €10.00 nominal value and €0.10 issue premium. Both the nominal value of the new shares to be issued and the corresponding issue premium will be paid in full within the framework of the merger as a result of the block transfer of the corporate assets of JSS Real Estate SOCIMI, S.A. to Árima

Real Estate SOCIMI, S.A., by virtue of which the latter will acquire by universal succession all the rights and obligations of the former. In accordance with the provisions of article 304.2 of the Spanish Companies Act, Árima Real Estate SOCIMI, S.A. shareholders shall not have pre-emptive subscription rights in the aforementioned capital increase, with the subscription of these shares being reserved for JSS Real Estate SOCIMI, S.A. shareholders.

It is hereby stated that under no circumstances will the shares of JSS Real Estate SOCIMI, S.A. held by Árima Real Estate SOCIMI, S.A., if any, or the shares held by JSS Real Estate SOCIMI, S.A. in treasury stock be exchanged, and they will be redeemed. In any case, it is hereby stated that, as of this date, Árima Real Estate SOCIMI, S.A. does not hold any shares in JSS Real Estate SOCIMI, S.A. and that JSS Real Estate SOCIMI, S.A. has 12,931 treasury shares.

Considering the total number of shares of JSS Real Estate SOCIMI, S.A. as of this date (24,708,209 shares, each with a nominal value of €1), the maximum number of shares of Árima Real Estate SOCIMI, S.A. to be issued to meet the exchange of the Merger amounts to 31,751,071 ordinary shares with a par value of €10.00, representing a capital increase for a maximum total nominal amount of €317,510,710.00, together with a maximum issue premium of €3,175,107.10 (the total maximum effective amount therefore being €320,685,817.10). The amount of the capital increase could be reduced depending on the treasury stock of Árima Real Estate SOCIMI, S.A., the treasury stock of JSS Real Estate SOCIMI, S.A. or the shares of JSS Real Estate SOCIMI, S.A. that, where applicable, are owned by Árima Real Estate SOCIMI, S.A. at the time of the Merger. The difference between, on the one hand, the maximum total effective amount of the capital increase for the purposes of the exchange ratio and, on the other hand, the nominal value of the new shares issued by Árima Real Estate SOCIMI, S.A. in the capital increase, will be considered a share premium.

Árima Real Estate SOCIMI, S.A. will apply for the admission to trading of the new shares it issues for the merger exchange on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, as well as their inclusion in the Stock Exchange Interconnection System (SIBE), complying with all the legally necessary procedures. In this regard, it is hereby stated that for the purposes of the aforementioned admission to trading and in accordance with the applicable regulations, Árima Real Estate SOCIMI, S.A. will publish an exemption document with descriptive information on the merger and its consequences for Árima Real Estate SOCIMI, S.A. in accordance with the provisions of article 1.5.f) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017.

viii. Share exchange procedure

The exchange of shares in JSS Real Estate SOCIMI, S.A. for shares in Árima Real Estate SOCIMI, S.A. will take place once: (i) the merger has been approved by the General Shareholders' Meetings of both companies; and (ii) the public deed of the merger has been registered in the Commercial Registry of Madrid.

The exchange will take place from the date indicated in the exchange announcement, which will be announced to the market through the publication of the corresponding "other relevant information" (ORI) communication on the CNMV website (www.cnmv.es) and on the corporate website, and which will be

published in the Official Gazette of the Commercial Registry, without prejudice to any requirements that may be applicable in accordance with applicable regulations and customary market practice.

For this purpose, a financial institution will be appointed to act as agent and will be indicated in the aforementioned announcement. As a result of the merger, the shares of JSS Real Estate SOCIMI, S.A. will be redeemed in full.

ix. Procedure aimed at facilitating the exchange

Shareholders of JSS Real Estate SOCIMI, S.A. who hold a number of shares that, in accordance with the agreed exchange ratio, does not entitle them to receive a whole number of Árima shares, may acquire or transfer shares so that the resulting shares entitle them, in accordance with said exchange ratio, to receive a whole number of Árima Real Estate SOCIMI, S.A. shares.

Notwithstanding the foregoing, the companies involved in the merger have decided to establish a procedure aimed at ensuring that the number of shares of Árima Real Estate SOCIMI, S.A. to be delivered to the shareholders of JSS Real Estate SOCIMI, S.A. by virtue of the exchange is a whole number. This procedure will essentially consist of appointing, if necessary, a financial institution as a fractional share agent, which will act as a counterparty for the purchase of fractional shares. In this way, any shareholder of JSS Real Estate SOCIMI, S.A. who, in accordance with the established exchange ratio and taking into account the number of shares of JSS Real Estate SOCIMI, S.A. held, is not entitled to receive a share of Árima Real Estate SOCIMI, S.A. or is entitled to receive a whole number of shares of Árima Real Estate SOCIMI, S.A. and has a number of shares in JSS Real Estate SOCIMI, S.A. that is not sufficient to be entitled to receive an additional share in Árima Real Estate SOCIMI, S.A., may transfer those surplus shares in JSS Real Estate SOCIMI, S.A. to the odd lot agent, who will pay their value in cash at the price determined in the exchange announcement.

With the approval of the merger by the General Meetings of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A., it will be understood, unless expressly instructed otherwise in writing, that each shareholder of JSS Real Estate SOCIMI, S.A. is participating in the odd lot acquisition system provided for herein. The designation of the financial institution that, where applicable, will act as the odd lot agent will be announced to the market in the most appropriate manner.

x. Date from which the shares delivered in exchange entitle the holder to participate in the company's profits

The new shares issued by Árima Real Estate SOCIMI, S.A. to cover the merger exchange will be registered ordinary shares of the same and only class and series as those currently in circulation, enjoying the same rights from the date of registration of the public deed of merger in the Commercial Registry of Madrid.

In particular, the new shares will entitle their holders, from the date of registration of the public deed of merger in the Commercial Registry of Madrid, to participate in the company's profits on the same terms as the other holders of Árima Real Estate SOCIMI, S.A. shares outstanding on that date.

xi. Date from which the merger will take effect for accounting purposes

The date from which the operations of JSS Real Estate SOCIMI, S.A. will be considered to have been carried out for accounting purposes on behalf of Árima Real Estate SOCIMI, S.A. is, in accordance with accounting regulations, 1 January 2025.

xii. Impact of the merger on contributions in kind or ancillary services

Neither Árima Real Estate SOCIMI, S.A. nor JSS Real Estate SOCIMI, S.A. have made any contributions of industry or ancillary benefits, and therefore the merger will have no effect in this regard, with no compensation being envisaged for the shareholders of JSS Real Estate SOCIMI, S.A. in this respect.

xiii. Implications of the merger for creditors and guarantees

No implications are anticipated for the creditors of Árima Real Estate SOCIMI, S.A. or JSS Real Estate SOCIMI, S.A., beyond the fact that the creditors of JSS Real Estate SOCIMI, S.A. will become creditors of Árima Real Estate SOCIMI, S.A. and the integration of the assets of JSS Real Estate SOCIMI, S.A. into the assets of Árima Real Estate SOCIMI, S.A. Therefore, it has not been deemed necessary to offer creditors any additional personal or real guarantees beyond those that they may already have been granted.

xiv. Special benefits granted to the administrative, management, supervisory or control bodies of the companies participating in the merger or to the independent expert

No special benefits will be granted to the members of the administrative, management, supervisory or control bodies of the companies participating in the merger or to the independent expert appointed by the Madrid Commercial Registry to issue the report for the purposes of article 41 of RDL 5/2023.

xv. Probable consequences of the merger for employment

Given that JSS Real Estate SOCIMI, S.A. has no employees, the merger will have no consequences for employment.

With regard to the employees of Árima Real Estate SOCIMI, S.A., the merger will have no effect on them, as they will retain their conditions and rights acquired at Árima Real Estate SOCIMI, S.A. after the merger under the same terms and conditions.

xvi. Compliance with tax and social security obligations

Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A. have certified in the joint merger plan that they are up to date with the payment and fulfilment of all their state, regional and local tax obligations, as well as their Social Security obligations.

xvii. Applicable tax regime

In accordance with article 89.1 of Law 27/2014 of 27 November on corporate income tax (the "LIS"), the Merger will be carried out under the special tax regime for mergers, spin-offs, contributions of assets, exchange of securities and change of registered office of a European Company or a European Cooperative Society from one Member State to another of the European Union regulated in Chapter VII of Title VII of the LIS, a regime that allows corporate restructuring under the concept of tax neutrality

provided that such operations are carried out for valid economic reasons, such as those set out in the Plan. To this end, within the legally established period of three (3) months following the registration of the public deed of the Merger, the transaction shall be communicated to the State Tax Administration Agency in accordance with the terms set out in articles 48 and 49 of the Corporate Income Tax Regulations approved by Royal Decree 634/2015 of 10 July.

Likewise, the Merger is not subject to Property Transfer Tax and Stamp Duty, Corporate Transactions category, and is exempt from the Onerous Property Transfers and Stamp Duty categories in accordance with articles 19.2 and 45.I.B.10 of Royal Legislative Decree 1/1993, of 24 September, approving the Consolidated Text of the Law on Transfer Tax and Stamp Duty.

xviii. Cases in which the merger would not be executed

The merger will not be executed by executing the corresponding public deed of merger and registering it in the Commercial Registry if, for any reason, the legal requirements for the admission to trading of the new shares of Árima Real Estate SOCIMI, S.A. on the Madrid, Barcelona, Bilbao and Valencia through the Stock Exchange Interconnection System (SIBE) and/or if it is not expected that the authorisations of the competent bodies or authorities in relation to the aforementioned admission to trading will be obtained, as well as in cases where any event of social or economic significance for Árima Real Estate SOCIMI, S.A. and/or JSS Real Estate SOCIMI, S.A. advises it for reasons of corporate interest.

Should any of these circumstances arise, the companies participating in the merger shall proceed to disclose this information in accordance with the applicable regulations and customary market practice. Likewise, both Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A. would publish "inside information" (IP) notices on their respective corporate websites and, in the case of Árima Real Estate SOCIMI, S.A., on the CNMV website (www.cnmv.es), thereby informing the markets that the merger has not been executed, without prejudice to also reporting this at the next General Shareholders' Meeting of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A.

Right to attend

The following persons have the right to attend the General Meeting, under the terms provided for in article 23 of the articles of Association: shareholders holding one or more shares, including those without voting rights, whose ownership is registered in the corresponding accounting register five days prior to the date on which the General Shareholders' Meeting is to be held and who can prove this by presenting the corresponding certificate of legitimacy or attendance card issued by the Company, or in any other form accepted by current legislation.

The right to attend may be delegated in accordance with the provisions on this matter in the Spanish Companies Act, the articles of Association and the Regulations of the General Meeting.

Attendance cards shall be issued by the Company itself, upon proof of share ownership, or by the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U.

(Iberclear) or entities participating in these systems. The lack of a card may only be remedied by means of the corresponding certificate of legitimacy proving compliance with the attendance requirements.

The registration of attendance cards will begin one hour before the time set for the General Meeting. For the purposes of verifying the identity of shareholders, attendees may be asked to prove their identity at the entrance to the venue where the General Meeting is to be held by presenting their national identity card, foreigner's identity card or passport; and, in the case of a shareholder that is a legal entity, proof of sufficient representative powers of the natural person attending may also be required.

Right of representation and voting through remote means of communication

In accordance with the provisions of article 25 of the articles of Association, any shareholder who is entitled to attend the General Meeting may (i) be represented at the General Meeting by another person, whether or not they are a shareholder, in accordance with the provisions of the articles of Association, the Regulations of the Shareholders' Meeting and the Spanish Companies Act, and (ii) exercise their vote through remote means of communication prior to the General Meeting. The representation shall cover all the shares held by the represented shareholder. Representation is always revocable. The attendance of the represented shareholder at the General Meeting shall be deemed to revoke both the representation and the vote.

1. Delegation of representation through remote means of communication

a. To grant representation by post or equivalent courier service, shareholders may send the Company a letter stating the representation granted, accompanied by the attendance card issued by the Company or entities responsible for keeping the register of book entries. They may also complete and sign (i) the attendance and proxy card issued in paper form by the entities participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR), as applicable in each case, or (ii) the form provided by Árima through the mechanism established for this purpose on the Company's website (www.arimainmo.com) in the "Shareholders' Meeting" section, and in both cases signing in the section provided on the card for the signature of the represented party. In the second case (submission of the form provided by Árima), a certificate proving ownership of the shares must also be attached. The card, duly completed and signed by hand (and, where applicable, the certificate of ownership), must be sent to Árima (Madrid, Torre Serrano, Calle Serrano 47, 4th floor) by post or equivalent courier service. In the case of shareholders who are legal entities, a copy of the document certifying the signatory's sufficient powers of representation must be attached. Delivery in person to the reception desk at Árima (Madrid, Torre Serrano, Calle Serrano 47, 4th floor) will be treated as equivalent to delivery by post.

b. Shareholders who grant their proxy by post or equivalent courier service undertake to notify the appointed representative of the proxy granted. When the proxy is granted to Árima, to a Director and/or to the Secretary of the Board of Directors, this notification shall be deemed to have been made and accepted upon receipt by Árima of the duly completed and signed card. The person to whom the vote is

delegated may only exercise it by attending the General Meeting in person. On the day and at the place of the General Meeting and within the hour immediately prior to the announced start of the meeting, the appointed representatives must identify themselves by means of their national identity card, foreigner's identity card or passport. In the case of a proxy granted by a legal entity shareholder, a copy of the document proving the signatory's sufficient powers of representation may be requested. Likewise, if a legal entity represents one or more shareholders, a document proving the sufficient powers of representation of the natural person appearing may be requested.

2. Voting by means of remote communication

The Board of Directors has considered postal correspondence or equivalent courier service to be valid means of remote communication for voting at this General Meeting. In order to cast a remote vote by post or equivalent courier service, shareholders must complete and sign (i) the paper voting card issued by the entities participating in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR), as applicable in each case, or (ii) the form provided by Árima through the mechanism established for this purpose on the Company's website (www.arimainmo.com) in the "Shareholders' Meeting" section, and in both cases signing in the section provided on the card for the signature of the represented party. In the second case (submission of the form provided by Árima), a certificate proving ownership of the shares must also be attached. The card, duly completed and signed by hand (and, where applicable, the certificate of ownership), must be sent to Árima (Madrid, Torre Serrano, Calle Serrano 47, 4th floor) by post or equivalent courier service. In the case of shareholders who are legal entities, a copy of the document certifying the signatory's sufficient powers of representation must be attached. The delivery of the vote in person at the Árima reception (Madrid, Torre Serrano, Calle Serrano 47, 4th floor) will be treated as equivalent to delivery by post.

3. Deadline for receipt by Árima

Proxies and votes cast by any of the aforementioned means of remote communication must be received by the Company at least by 11:59 p.m. on the day before the date scheduled for the General Shareholders' Meeting on first call. Otherwise, the representation and votes shall be deemed not to have been granted. After the indicated deadline, only those proxies and votes cast on paper that are submitted to the staff in charge of the shareholders' register on the day and at the place of the General Meeting and within the hour immediately prior to the scheduled start of the meeting shall be accepted. Notwithstanding the foregoing, intermediaries receiving proxies must provide the Company, within seven days prior to the date scheduled for the Meeting, with a list indicating the identity of each client, the number of shares for which they exercise voting rights on their behalf, and any voting instructions received by the intermediary, if applicable.

4. Rules of precedence

The attendance of a shareholder at the General Meeting shall revoke any proxy and vote cast by means of remote communication.

Votes cast by remote means of communication may be revoked by subsequent and express revocation using the same means employed for casting the vote, within the period established for this purpose.

In the event that a shareholder validly casts several proxies by means of a printed card, the last proxy received by Árima within the established period shall prevail.

Votes cast by remote means of communication shall render any previous written proxy invalid, which shall be deemed revoked, or any subsequent proxy, which shall be deemed not to have been cast.

5. *Extension of proxy and voting instructions*

The proxy shall extend to the items on the agenda and, unless expressly stated otherwise, to any other items that, although not included in the agenda of the meeting, may be dealt with at the General Shareholders' Meeting. Proxies shall indicate how the representative will vote. In the absence of specific voting instructions, or if there are doubts about the scope of the proxy, it shall be understood that (i) the proxy will vote in favour of all proposals made by the Board of Directors; and (ii) it also extends to other items not included in the agenda of the meeting but which may be discussed at the General Meeting, as permitted by the applicable regulations, in respect of which the representative shall abstain from voting unless he or she has grounds for considering that it is in the best interests of the represented party to vote for or against such proposals.

6. *Recipients of the delegation of representation*

Proxies granted simply in favour of Árima or those that do not indicate the person to whom the proxy is granted shall be understood to be granted in favour of the Chairman of the Board of Directors or, in the event of his absence from the General Meeting, in favour of the person who replaces him as Chairman of the General Shareholders' Meeting.

In cases of delegation (express or tacit) in favour of the Chairman of the Board, as well as in cases of express delegation to a director, in any matter in which the representative finds themselves in a situation of possible conflict of interest, and insofar as no specific instructions have been given by the represented shareholder in the representation document, the representation shall be deemed to have been conferred, for the specific matter in question, in favour of the Secretary of the Board of Directors.

For these purposes, as well as for the purposes set forth in the applicable regulations, it is hereby reported that if any of the proposals referred to in article 526 of the Spanish Companies Act are submitted to the General Meeting, the directors affected by such proposals would be in a conflict of interest when voting on them.

7. *Other relevant aspects*

The disposal of shares whose ownership confers voting rights of which Árima is aware shall render the proxy granted null and void.

Árima will make available to shareholders on its corporate website the forms to be used for proxy and remote voting.

Shareholders with the right to attend who cast their vote remotely will be considered present for the purposes of constituting the General Meeting.

8. *Technical incidents*

Árima shall not be liable for any damages that may be caused to shareholders as a result of the malfunctioning of the postal service, courier services or any other contingency of an equal or similar nature, beyond the control of Árima, which prevents the use of the proxy and remote voting mechanisms.

9. *Additional information*

For further information on proxy voting and remote voting, shareholders may consult (i) the Company's website (www.arimainmo.com); (ii) the email address investors@arimainmo.com; or call the Shareholder Service Line on +34 910 532 803.

Processing of personal data

Personal data that shareholders send to Árima for the exercise of their rights of attendance, proxy and voting at the General Meeting, as well as for the fulfilment of any other legal obligations arising from the call or holding of the General Meeting, or that are provided by the banks and securities companies and agencies where such shareholders have their shares deposited, through the entity legally authorised to keep the register of book entries, IBERCLEAR, will be processed for the purpose of managing the development, compliance and control of the existing shareholder relationship in relation to the calling and holding of the General Meeting. This data will be incorporated into a file for which Árima is responsible. If the attendance or proxy card includes personal data relating to individuals other than the holder, the shareholder must have the consent of the holders for the transfer of personal data to Árima and inform them of the points indicated in this notice regarding the processing of personal data. Personal data will be kept for the duration of the shareholder relationship and, thereafter, for a period of six (6) years solely for the purpose of dealing with any legal or contractual actions, unless, exceptionally, a longer limitation period for any legal or contractual actions applies. Data subjects shall have the possibility to exercise their rights of access, rectification, opposition, limitation of processing, portability, erasure, and any other right recognised by law in relation to data protection, in accordance with the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation), in accordance with the provisions of current legislation and under the terms and in compliance with the requirements established therein, by sending a letter marked " 's processing of personal data" specifying your request to the following address: Árima Madrid, Torre Serrano, Calle Serrano 47, 4th floor.

NOTE.- The General Meeting is expected to be held on first call on 3 November 2025, at the place and time indicated, unless shareholders are notified otherwise through the same newspaper in which this announcement is published, on the Company's website (www.arimainmo.com) and through the appropriate communication of other relevant information that would be sent to the CNMV.

Shareholders are advised to use the various channels available to them to delegate their representation and vote remotely.

Finally, although the General Meeting will not be held online, members of the Board of Directors, particularly those who reside or are located outside the province of the registered office, will be allowed to attend by videoconference.

In Madrid, on 2 October 2025

Mr Enrique Nieto Brackelmanns
Secretary of the Board of Directors

PROPOSED RESOLUTIONS OF THE GENERAL SHAREHOLDERS' MEETING OF ÁRIMA REAL ESTATE SOCIMI, S.A.

FIRST ITEM ON THE AGENDA

Approval of the reverse merger of JSS Real Estate SOCIMI, S.A. (Absorbed Company) by Árima Real Estate SOCIMI, S.A. (Absorbing Company) in accordance with the terms of the joint merger plan signed on 27 June 2025 by all the members of the Board of Directors of Árima Real Estate SOCIMI, S.A. and by all the members of the Board of Directors of JSS Real Estate SOCIMI, S.A. (the "Plan") and, to that end:

- 1.1. Acknowledgement of the reports of the directors of Árima Real Estate SOCIMI, S.A., addressed to its shareholders and employees, the single report of the independent expert and the observations submitted by shareholders, creditors or employee representatives in relation to the same and in relation to the Plan.**
- 1.2. Acknowledgment of significant changes in the assets and liabilities of the companies participating in the merger between the date of drafting of the Plan and the holding of this Extraordinary General Meeting.**
- 1.3. Approval of the merger balance sheet of Árima Real Estate SOCIMI, S.A.**
- 1.4. Approval of the Plan and approval of the merger.**
- 1.5. Information on the terms and circumstances of this merger resolution.**
- 1.6. Application of the special tax regime.**
- 1.7. Approval of the capital increase to be carried out to cover the exchange. Application for admission to trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Stock Exchange Interconnection System (SIBE), of the new shares to be issued. Delegation of powers in relation to the increase.**
- 1.8. Approval of Árima Real Estate SOCIMI, S.A. assuming the powers of attorney granted by JSS Real Estate SOCIMI, S.A.**
- 1.9. Delegation of powers.**

RESOLUTION

To approve the Plan signed on 27 June 2025 by all the members of the Board of Directors of Árima Real Estate SOCIMI, S.A. and by all the members of the Board of Directors of JSS Real Estate SOCIMI, S.A.

and, therefore, the merger that is the subject of the same, by virtue of which JSS Real Estate SOCIMI, S.A. will be absorbed by its listed subsidiary Árima Real Estate SOCIMI, S.A., with the consequent dissolution (without liquidation) and extinction of the former, which will transfer all its assets en bloc to Árima Real Estate SOCIMI, S.A., the latter acquiring by universal succession all the rights and obligations of JSS Real Estate SOCIMI, S.A. (the "**Merger**"). All of this is in accordance with the provisions of Articles 33 et seq. of Royal Decree-Law 5/2023, of 28 June, transposing, among others, the European Union Directive on structural changes to companies (the "**RDL 5/2023**") and in accordance with the terms of the Plan.

To this end, in accordance with the provisions of RDL 5/2023, the following resolutions are adopted as part of the single Merger transaction:

1.1. Acknowledgement of the reports of the directors of Árima Real Estate SOCIMI, S.A., addressed to its shareholders and employees, the single report of the independent expert and the observations submitted by shareholders, creditors or employee representatives in relation to the same and in relation to the Plan.

[Alternative 1: Version in the event that comments have been submitted]

In accordance with the provisions of Articles 5.7, 7.1.2 and 8.2 of RDL 5/2023, we acknowledge the report of the directors of Árima Real Estate SOCIMI, S.A. addressed to its shareholders and employees, the single report issued by Forvis Mazars Auditores, S.L.P., as the independent expert appointed by the Madrid Mercantile Registry for the purposes of Article 41 of RDL 5/2023, as well as the observations submitted by shareholders, creditors and/or employees in relation to the same and in relation to the Plan.

To this end, the comments submitted have been posted on the corporate website of Árima Real Estate SOCIMI, S.A. and, unless requested by the shareholders, are hereby reproduced for the purposes of taking note of them, without prejudice to their inclusion in the minutes of this meeting, for which purpose they are delivered to the notary.

[Alternative 2: Version in the event that no comments have been submitted]

In accordance with the provisions of Articles 5.7, 7.1.2 and 8.2 of RDL 5/2023, the report of the directors of Árima Real Estate SOCIMI, S.A. to its shareholders and employees, the single report issued by Forvis Mazars Auditores, S.L.P., as the independent expert appointed by the Madrid Mercantile Registry for the purposes of Article 41 of RDL 5/2023, as well as the absence of comments submitted by shareholders, creditors and employees regarding the same and in relation to the Plan.

1.2. Acknowledgment of significant changes in the assets and liabilities of the companies participating in the merger between the date of drafting of the Plan and the holding of this Extraordinary General Meeting.

1.2.1. In respect of Árima Real Estate SOCIMI, S.A.

- (A) On 26 June 2025, the Company executed the public deed of sale for the property located at Calle Josefa Valcárcel, 38, Madrid, for a total amount of €15.3 million, as recorded in the “Other Relevant Information” (OIR) communication published by Árima on 1 July 2025 (official registry number 35,615).
- (B) On 31 July 2025, the Company completed the divestment of its Habana asset by means of a public deed of sale. The property, located at Calle Fray Bernardino Sahagún 24, Madrid, was sold for €46 million, above the June 2025 valuation, as recorded in the “Other Relevant Information” (OIR) communication published by Árima on 11 August 2025 (official registry number 36,379).
- (C) On 16 July 2025, Árima entered into a mortgage-backed financing agreement with Abanca Corporación Bancaria, S.A., for a maximum amount of €27.4 million, of which €10.3 million has been drawn. The financing bears a market interest rate. The final maturity date of the financing is 1 August 2032. The funds obtained under this financing will be used, among other purposes, to finance the direct and indirect costs and expenses related to the refurbishment and improvement works of property 8045 of the Madrid Property Registry 55, owned by Árima. Upon completion of the works, the aforementioned property will be leased.

1.2.2. In respect of JSS Real Estate SOCIMI, S.A.

- (A) On 27 May 2025, the wholly owned subsidiary of JSS SOCIMI, Ríos Rosas 24 Madrid, S.L.U., transferred its office property located at Calle Ríos Rosas 24, Madrid, for a price of approximately €25.5 million, as recorded in the “Other Relevant Information” (OIR) communication published by JSS SOCIMI on 30 May 2025.
- (B) On 24 September 2025, the wholly owned subsidiary of JSS SOCIMI, Las Tablas 40 S.L.U. and Bank J. Safra Sarasin Ltd entered into a waiver and consent agreement pursuant to which, inter alia, they agreed to a standstill on the obligation of Las Tablas 40 Madrid, S.L.U. to repay outstanding amounts under a loan agreement originally executed with the bank on 21 September 2018, which is now due. The standstill is effective from 19 September 2025 through 21 March 2026.

1.3. Approval of the merger balance sheet of Árima Real Estate SOCIMI, S.A.

In accordance with Articles 43 and 44 of RDL 5/2023, to approve as the merger balance sheet of Árima Real Estate SOCIMI, S.A. the annual balance sheet as at 31 December 2024, which forms part of the individual annual accounts for the 2024 financial year, which have been drawn up by the Board of Directors of Árima Real Estate SOCIMI, S.A. on 26 February 2025, audited by PricewaterhouseCoopers Auditores, S.L., as the auditor of Árima Real Estate SOCIMI, S.A., and approved by the Ordinary General Shareholders' Meeting on 30 June 2025.

1.4. Approval of the Plan and approval of the merger.

To approve the Plan in its entirety and without any modifications and, consequently, the Merger, strictly in accordance with the terms and conditions of the Plan, with the dissolution of JSS Real Estate SOCIMI, S.A. and the transfer en bloc of its assets to Árima Real Estate SOCIMI, S.A.

In accordance with the provisions of Article 7.1.1 of RDL 5/2023, the Plan is posted on the websites of Árima Real Estate SOCIMI, S.A. (www.arimainmo.com) and JSS Real Estate SOCIMI, S.A. (www.jssrealestatesocimi.com), where it can be consulted, downloaded and printed from 12 September 2025. The fact that the Plan has been posted on the websites was recorded in two announcements published in the Official Gazette of the Commercial Registry, both on 2 October 2025.

The main terms and conditions of the Plan are set out in the following sections and, in particular, in section 1.4 below, all in accordance with the applicable regulations.

It is hereby stated that Forvis Mazars Auditores, S.L.P., in its capacity as independent expert appointed by the Madrid Commercial Registry, issued the mandatory single report on the Plan on 12 September 2025, in accordance with Article 41 of RDL 5/2023. The aforementioned report confirms that (i) given the context and circumstances of the Merger, the exchange ratio proposed by the Boards of Directors of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A. is justified and the valuation methods used, and the values to which they lead, are appropriate and that (ii) the fair value attributable to the assets of JSS Real Estate SOCIMI, S.A., which is being dissolved, is at least equal to the maximum total effective amount of the nominal value and issue premium of the shares to be issued by Árima Real Estate SOCIMI, S.A. as consideration, which amounts to a maximum of €320,685,817.10.

1.5. Information on the terms and circumstances of this merger resolution.

In accordance with the provisions of Article 228 of Royal Decree 1784/1996, of 19 July, approving the Commercial Registry Regulations, and as an integral part of the content of this agreement approving the Merger, the following circumstances are stated, which strictly comply with the provisions of the Draft, which is reproduced in its entirety:

- (a) Identification of the companies participating in the Merger
- The absorbing company is Árima Real Estate SOCIMI, S.A., a Spanish public limited company with registered office at Torre Serrano, Calle Serrano 47, 4th floor, and tax identification number A88130471. It is currently registered in the Madrid Mercantile Registry, volume 37876, folio 131, Section 8, page M-674551.
 - The absorbed company is JSS Real Estate SOCIMI, S.A., a Spanish public limited company with registered office at Calle Serrano 41, 4th floor, and tax identification number A88020953. It is currently registered in the Madrid Mercantile Registry, volume 37114, folio 175, page M-662459.
- (b) Amendments to the Articles of Association as a result of the Merger

As a result of the Merger, it will not be necessary to amend the Articles of Association of Árima Real Estate SOCIMI, S.A., except for the share capital figure as a result of its increase to cover the exchange in the Merger. In this regard, Article 5 of the Articles of Association of Árima Real Estate SOCIMI, S.A.,

relating to share capital, will be amended by the amount necessary for Árima Real Estate SOCIMI, S.A. to meet the exchange of the shares of JSS Real Estate SOCIMI, S.A. set in accordance with the exchange equation. It is hereby stated that the report of the directors of Árima Real Estate SOCIMI, S.A. intended for its shareholders and made available to them contains the justification for the proposed amendment to the Articles of Association for the purposes of Article 286 of Royal Legislative Decree 1/2010, of 2 July, approving the revised text of the Spanish Companies Act (the "**Spanish Companies Act**").

(c) Administrative body and auditors

As a result of the Merger, there will be no change in the structure and composition of the administrative body of Árima Real Estate SOCIMI, S.A., nor is there any plan to appoint auditors other than the current ones.

(d) Exchange ratio for the Merger

The exchange ratio for the shares of the companies participating in the Merger, which has been determined on the basis of the fair value of the net assets of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A., will be 9 shares of Árima Real Estate SOCIMI, S.A., with a nominal value of €10.00, for each 7 shares of JSS Real Estate SOCIMI, S.A. with a nominal value of €1.00.

No additional cash compensation is envisaged under the terms of Article 36.2 of RDL 5/2023, without prejudice to the procedure set out in section (g) below, which is intended to facilitate the exchange, where applicable.

This type of exchange has been determined based on the methodology detailed in the corresponding reports addressed to shareholders, which the administrative bodies of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A. in accordance with the provisions of Article 5 of RDL 5/2023 and which was posted on the corporate websites of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A., in both cases prior to the publication of the announcement of the call for the General Meetings that will decide on the Merger.

(e) Method for addressing the exchange ratio

Árima Real Estate SOCIMI, S.A. will settle the exchange of JSS Real Estate SOCIMI, S.A. shares in accordance with the exchange ratio set out in section (d) above, by delivering to the shareholders of JSS Real Estate SOCIMI, S.A., for every 7 shares of JSS Real Estate SOCIMI, S.A., 9 ordinary shares of Árima Real Estate SOCIMI, S.A., with a nominal value of €10.00 each. The shares of Árima Real Estate SOCIMI, S.A. to be delivered may either be currently owned by JSS Real Estate SOCIMI, S.A., which as a result of the merger would become part of the assets of Árima Real Estate SOCIMI, S.A., or newly issued shares.

For the purposes of the exchange through the delivery of newly issued shares of Árima Real Estate SOCIMI, S.A., the latter will carry out a capital increase in the amount necessary to cover the exchange of the shares of JSS Real Estate SOCIMI, S.A. through the issue and circulation of the necessary number of new ordinary shares with a nominal value of €10.00 each, of the same class and series as the shares of Árima Real Estate SOCIMI, S.A. currently in circulation, represented by book entries.

The issue price per share of the new shares of Árima Real Estate SOCIMI, S.A. will be €10.10, corresponding to €10.00 nominal value and €0.10 issue premium. Both the nominal value of the new shares to be issued and the corresponding issue premium will be paid in full within the framework of the Merger as a result of the block transfer of the corporate assets of JSS Real Estate SOCIMI, S.A. to Árima Real Estate SOCIMI, S.A., by virtue of which the latter will acquire by universal succession all the rights and obligations of the former. In accordance with the provisions of Article 304.2 of the Spanish Companies Act, Árima Real Estate SOCIMI, S.A. shareholders shall not have pre-emptive subscription rights in the aforementioned capital increase, with the subscription of these shares being reserved for JSS Real Estate SOCIMI, S.A. shareholders.

In application of Article 37 of RDL 5/2023, it is hereby stated that under no circumstances will the shares of JSS Real Estate SOCIMI, S.A. held by Árima Real Estate SOCIMI, S.A., if any, or the shares held by JSS Real Estate SOCIMI, S.A. in treasury stock be exchanged, and they will be redeemed. In any case, it is hereby stated that, as of this date, Árima Real Estate SOCIMI, S.A. does not hold any shares in JSS Real Estate SOCIMI, S.A. and that JSS Real Estate SOCIMI, S.A. has 12,931 treasury shares.

Considering the total number of shares of JSS Real Estate SOCIMI, S.A. as of this date (24,708,209 shares, each with a par value of €1), the maximum number of shares of Árima Real Estate SOCIMI, S.A. to be issued to meet the exchange of the Merger amounts to 31,751,071 ordinary shares with a par value of €10.00, representing a capital increase for a maximum total nominal amount of €317,510,710.00, together with a maximum issue premium of €3,175,107.10 (the total maximum effective amount therefore being €320,685,817.10). The amount of the capital increase could be reduced depending on the treasury stock of Árima Real Estate SOCIMI, S.A., the treasury stock of JSS Real Estate SOCIMI, S.A. or the shares of JSS Real Estate SOCIMI, S.A. that, where applicable, are owned by Árima Real Estate SOCIMI, S.A. at the time of the Merger. The difference between, on the one hand, the maximum total effective amount of the capital increase for the purposes of the exchange ratio and, on the other hand, the nominal value of the new shares issued by Árima Real Estate SOCIMI, S.A. in the capital increase, shall be considered a share premium.

Árima Real Estate SOCIMI, S.A. will apply for admission to trading of the new shares it issues to cover the merger exchange on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, as well as their inclusion in the Stock Exchange Interconnection System (SIBE), complying with all the legally required procedures. In this regard, it is hereby stated that for the purposes of the aforementioned admission to trading and in accordance with applicable regulations, Árima Real Estate SOCIMI, S.A. will publish an exemption document with descriptive information on the Merger and its consequences for Árima Real Estate SOCIMI, S.A. in accordance with the provisions of Article 1.5.f) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017. This document, which will include the relevant pro forma consolidated financial information (together with the corresponding auditors' report), will be published on the corporate website of Árima Real Estate SOCIMI, S.A. (www.arimainmo.com).

(f) Share exchange procedure

The exchange of shares of JSS Real Estate SOCIMI, S.A. for shares of Árima Real Estate SOCIMI, S.A. will take place once: (i) the Merger has been approved by the General Shareholders' Meetings of both companies; and (ii) the public deed of the Merger has been registered in the Madrid Mercantile Registry.

The exchange will take place on the date indicated in the exchange announcement, which will be announced to the market through the publication of the corresponding "other relevant information" (OIR) communication on the website of the Spanish National Securities Market Commission ("CNMV") (www.cnmv.es) and on the corporate websites of Árima Real Estate SOCIMI, S.A. (www.arimainmo.com) and JSS Real Estate SOCIMI, S.A. (www.jssrealestatesocimi.com), without prejudice to any requirements that may be applicable in accordance with applicable regulations and customary market practice. For this purpose, a financial institution will be appointed to act as agent and will be indicated in the aforementioned announcement.

The exchange of JSS Real Estate SOCIMI, S.A. shares for Árima Real Estate SOCIMI, S.A. shares will be carried out by means of accreditation by the shareholders of JSS Real Estate SOCIMI, S.A. or by JSS Real Estate SOCIMI, S.A. itself of ownership of the aforementioned shares and will be carried out through the entities participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear) designated by the shareholders of JSS Real Estate SOCIMI, S.A., all in accordance with the procedures established for the book-entry system and, in particular, in accordance with the provisions of Royal Decree 814/2023, of 8 November, on financial instruments, admission to trading, registration of negotiable securities and market infrastructures, and in application of the provisions of Article 117 of the Spanish Companies Act, where applicable.

Thus, as a result of the Merger, the shares of JSS Real Estate SOCIMI, S.A. will be fully redeemed.

Finally, it is hereby stated that, for the purposes of the Merger and the exchange arising therefrom, Árima Real Estate SOCIMI, S.A. will not be required to register a public offering prospectus or prospectus in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 in the official registers of the CNMV, as there is no offer of securities.

(g) Procedure aimed at facilitating the exchange

Shareholders of JSS Real Estate SOCIMI, S.A. who hold a number of shares which, in accordance with the agreed exchange ratio, entitles them to receive a whole number of shares in Árima Real Estate SOCIMI, S.A., may acquire or transfer shares so that the resulting shares entitle them, according to said exchange ratio, to receive a whole number of shares in Árima Real Estate SOCIMI, S.A.

Notwithstanding the foregoing, the companies involved in the Merger have decided to establish a procedure aimed at ensuring that the number of shares of Árima Real Estate SOCIMI, S.A. to be delivered to the shareholders of JSS Real Estate SOCIMI, S.A. by virtue of the exchange is a whole number.

This procedure will essentially consist of appointing, if necessary, a financial institution as a fractional share agent, which will act as a counterparty for the purchase of fractional shares. In this way, any shareholder of JSS Real Estate SOCIMI, S.A. who, in accordance with the established exchange ratio and taking into account the number of shares of JSS Real Estate SOCIMI, S.A. held, is not entitled to

receive a share of Árima Real Estate SOCIMI, S.A. or is entitled to receive a whole number of shares of Árima Real Estate SOCIMI, S.A. and has a number of JSS Real Estate SOCIMI, S.A. shares that is not sufficient to be entitled to receive an additional share of Árima Real Estate SOCIMI, S.A., may transfer such surplus shares of JSS Real Estate SOCIMI, S.A. to the odd lot agent, who will pay their value in cash at the price determined in the exchange announcement.

With the approval of the Merger by the General Meetings of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A., it will be understood, unless expressly instructed otherwise in writing, that each shareholder of JSS Real Estate SOCIMI, S.A. is covered by the odd lot purchase system provided for herein.

The appointment of the financial institution that, where applicable, will act as odd lot agent will be announced to the market in the most appropriate manner.

(h) Date from which the shares delivered in exchange entitle the holder to participate in the company's profits

The new shares issued by Árima Real Estate SOCIMI, S.A. to cover the exchange in the Merger will be registered ordinary shares of the same and only class and series as those currently in circulation, enjoying the same rights from the date of registration of the public deed of the Merger in the Madrid Mercantile Registry. In particular, the new shares will entitle their holders, from the date of registration of the public deed of the Merger in the Madrid Mercantile Registry, to participate in the company's profits on the same terms as the other holders of Árima Real Estate SOCIMI, S.A. shares in circulation on that date.

(i) Date from which the Merger will take effect for accounting purposes

The date from which the transactions of JSS Real Estate SOCIMI, S.A. will be considered to have been carried out for accounting purposes on behalf of Árima Real Estate SOCIMI, S.A. is, in accordance with accounting regulations, 1 January 2025.

(j) Impact of the Merger on contributions in kind or ancillary benefits.

Neither Árima Real Estate SOCIMI, S.A. nor JSS Real Estate SOCIMI, S.A. have any contributions in kind or ancillary benefits, and therefore the Merger has no effect in this regard, with no compensation being envisaged for the shareholders of Árima Real Estate SOCIMI, S.A. in this respect.

(k) Special advantages granted to the administrative, management, supervisory or control bodies of the companies participating in the Merger or to the independent expert

No special advantages will be granted to the members of the administrative, management, supervisory or control bodies of the companies participating in the Merger or to the independent expert appointed by the Madrid Commercial Registry to issue the report for the purposes of Article 41 of RDL 5/2023.

(l) Circumstances in which the Merger would not be executed

The Merger will not be executed by means of the execution of the corresponding public deed of the Merger and its registration in the Commercial Registry if, for any reason, the legal requirements for the admission to trading of the new shares of Árima Real Estate SOCIMI, S.A. on the Madrid, Barcelona, Bilbao and

Valencia Stock Exchanges through the Stock Exchange Interconnection System (SIBE) and/or if it is not expected that the authorisations of the competent bodies or authorities in relation to the aforementioned admission to trading will be obtained, as well as in cases where any event of social or economic significance for Árima Real Estate SOCIMI, S.A. and/or JSS Real Estate SOCIMI, S.A. advises it for reasons of social interest.

Should any of these circumstances arise, the companies participating in the Merger shall proceed to disclose this information in accordance with the applicable regulations and customary market practice. Likewise, both Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A. would publish "inside information" (IP) notices on their respective corporate websites and, in the case of Árima Real Estate SOCIMI, S.A., on the CNMV website (www.cnmv.es), thereby informing the markets that the merger has not been executed, without prejudice to also reporting this at the next General Shareholders' Meeting of Árima Real Estate SOCIMI, S.A. and JSS Real Estate SOCIMI, S.A.

1.6. Application of the special tax regime.

In accordance with Article 89.1 of Law 27/2014, of 27 November, on corporate income tax (the "LIS"), the Merger will be carried out under the special tax regime for mergers, spin-offs, contributions of assets, exchange of securities and change of registered office of a European Company or a European Cooperative Society from one Member State to another of the European Union regulated in Chapter VII of Title VII of the LIS, a regime that allows corporate restructuring under the concept of tax neutrality provided that such operations are carried out for valid economic reasons, such as those set out in the Plan. To this end, within the legally established period of three (3) months following the registration of the public deed of the merger, the transaction shall be communicated to the National Tax Administration Agency in accordance with the terms set out in Articles 48 and 49 of the Corporate Income Tax Regulations approved by Royal Decree 634/2015 of 10 July.

Furthermore, the Merger is not subject to Property Transfer Tax and Stamp Duty, under the Corporate Transactions category, and is exempt from the Onerous Property Transfers and Stamp Duty categories, in accordance with Articles 19.2 and 45.I.B.10 of Royal Legislative Decree 1/1993, of 24 September, approving the Consolidated Text of the Law on Transfer Tax and Stamp Duty.

1.7. Approval of the capital increase to be carried out to cover the exchange. Application for admission to trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Stock Exchange Interconnection System (SIBE), of the new shares to be issued. Delegation of powers in relation to the increase.

In order to carry out the exchange of the shares of JSS Real Estate SOCIMI, S.A. and in accordance with the provisions of the Plan, Árima Real Estate SOCIMI, S.A. will deliver to the shareholders of JSS Real Estate SOCIMI, S.A., in addition to the existing ordinary shares of Árima Real Estate SOCIMI, S.A., newly issued shares. Consequently, it is agreed to increase the share capital of Árima Real Estate SOCIMI, S.A. by the amount necessary to handle the exchange of JSS Real Estate SOCIMI, S.A. shares within the framework of the Merger.

The maximum nominal amount of the capital increase will be €317,510,710.00, together with a maximum issue premium of €3,175,107.10 (the total effective maximum amount therefore being €320,685,817.10), through the issue of a maximum of 31,751,071 ordinary shares with a nominal value of €10.00 each, belonging to the same class and series as those currently in circulation, and represented by book entries, whose accounting record is attributed to Iberclear.

The amount of the capital increase could be reduced depending on the treasury stock of Árima Real Estate SOCIMI, S.A., the treasury stock of JSS Real Estate SOCIMI, S.A. or the shares of JSS Real Estate SOCIMI, S.A. that, where applicable, are owned by Árima Real Estate SOCIMI, S.A. at the time of the Merger, and therefore, for the purposes of Article 311 of the Spanish Companies Act, the possibility of incomplete subscription of the capital increase is expressly provided for.

The capital increase to be implemented will be fully subscribed and paid up as a result of the block transfer of the corporate assets of JSS Real Estate SOCIMI, S.A. to Árima Real Estate SOCIMI, S.A., which will acquire by universal succession the rights and obligations of JSS Real Estate SOCIMI, S.A. The shareholders of Árima Real Estate SOCIMI, S.A. shall not have pre-emptive rights in relation to the shares issued in the capital increase carried out to exchange the shares of the shareholders of JSS Real Estate SOCIMI, S.A., as provided for in Article 304.2 of the Spanish Companies Act, with the subscription of these shares being reserved for the holders of shares in JSS Real Estate SOCIMI, S.A.

The capital increase of Árima Real Estate SOCIMI, S.A. will entail a modification of the share capital and the number of shares into which it is divided, as set out in Article 5 of the current Articles of Association of Árima Real Estate SOCIMI, S.A.

It is also agreed to apply for admission to trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Stock Exchange Interconnection System (SIBE), for the new shares issued to cover the merger exchange, expressly stating that Árima Real Estate SOCIMI, S.A. is subject to the rules that exist or may be enacted in relation to stock exchanges and, in particular, to trading, continued listing and delisting from official listing.

It is expressly stated that in the event that the delisting of the shares of Árima Real Estate SOCIMI, S.A. is subsequently requested, the interests of shareholders who oppose the delisting agreement or do not vote on it will be guaranteed, in compliance with the requirements set forth in the Spanish Companies Act, Law 6/2023 of 17 March on Securities Markets and Investment Services and their respective implementing provisions and related provisions in force at any given time.

It is also agreed to delegate jointly and severally to the members of the Board of Directors of Árima Real Estate SOCIMI, S.A., and the Secretary (non-director) of the Board, with express power of substitution, the following powers:

- (i) to determine the final amount of the capital increase and, therefore, the specific number of newly issued shares of Árima Real Estate SOCIMI, S.A., within the maximum amount provided for, based on the maximum number of shares of JSS Real Estate SOCIMI, S.A. that

are entitled to participate in the exchange in accordance with the exchange ratio set forth in the Plan, and to proceed with their delivery;

- (ii) to set the conditions of the increase, as well as to carry out the necessary actions for its execution and to grant any public and private documents necessary for the execution of the increase, all in accordance with Article 297.1.a) of the Spanish Companies Act, including the power to redraft Article 5 of the Articles of Association of Árima Real Estate SOCIMI, S.A., relating to the share capital and the number of shares into which it is divided; and
- (iii) execute the admission to trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and the inclusion in the Stock Exchange Interconnection System (SIBE) of the shares issued to meet the exchange of the Merger and, to this end, draft, sign and submit the necessary documentation and carry out on behalf of Árima Real Estate SOCIMI, S.A. any action, declaration or procedure required before the CNMV, Iberclear, the governing bodies of the Spanish stock exchanges and any other body or public or private entity or registry, Spanish or foreign, in relation to the admission to trading of those shares.

1.8. Approval of Árima Real Estate SOCIMI, S.A. assuming the powers of attorney granted by JSS Real Estate SOCIMI, S.A.

To approve Árima Real Estate SOCIMI, S.A. assuming as its own the powers of attorney granted by JSS Real Estate SOCIMI, S.A. in favour of the various attorneys-in-fact through whom JSS Real Estate SOCIMI, S.A. carries out the acts pertaining to its activity in legal transactions, with the aim of ensuring that there is no interruption in the commercial activity transferred as a result of the Merger and, therefore, from the effects of the latter.

1.9. Delegation of powers.

To delegate jointly and severally to the members of the Board of Directors of Árima Real Estate SOCIMI, S.A., and the Secretary (non-director) of the Board, the broadest powers necessary under law to execute and implement all of the above agreements for the successful completion of the Merger and to carry out any acts, legal transactions, contracts, declarations and operations and adopt any agreements and decisions that may be necessary or convenient for this purpose, with express powers of ratification, clarification, rectification and correction, and, in particular, without limitation, to:

- (i) Establish, complete, develop, modify, correct omissions and adapt the above agreements in relation to the Merger to the verbal or written assessment of the Commercial Registry and any competent authorities, officials or institutions, and even not to execute said agreements in the event that the legal requirements for admission to trading on the Madrid, Barcelona, Bilbao and Valencia of the new shares of Árima Real Estate SOCIMI, S.A. and/or the authorisations of the competent bodies or authorities in relation to the aforementioned admission to trading are not obtained, as well as in cases where any event of social or economic significance for Árima Real Estate SOCIMI, S.A. and/or JSS Real Estate SOCIMI,

S.A. , it is advisable for reasons of corporate interest, in which case the relevant information shall be published.

- (ii) Draft, publish and issue any announcements or communications that may be necessary or appropriate in relation to the Merger.
- (iii) Request, process and obtain the authorisations or any other consents, declarations or exemptions necessary or convenient for the successful completion of the Merger, including, in particular and without limitation, offering, proposing or accepting remedies, commitments, guarantees or conditions from the competent authorities (in particular, the CNMV) or refraining from doing so or rejecting them when it considers it convenient for the company's interests.
- (iv) Determine the date on which the agreements relating to the Merger are to be executed and notarised and submit the corresponding public deed of the Merger for registration in the Commercial Register.
- (v) To execute the agreements relating to the Merger, as well as any additional public or private documentation that may be necessary for the incorporation of the assets of JSS Real Estate SOCIMI, S.A. into Árima Real Estate SOCIMI, S.A.
- (vi) Take the necessary steps to ensure that settlements are made and guarantees are granted or completed for creditors who, where applicable, are not satisfied with the guarantees offered or with the lack thereof under the terms established by law.
- (vii) Grant all deeds that are necessary or convenient to prove Árima Real Estate SOCIMI, S.A.'s ownership of the assets of JSS Real Estate SOCIMI, S.A. and obtain the registration of said assets in the public registers in the name of Árima Real Estate SOCIMI, S.A.
- (viii) Establish mechanisms aimed at facilitating the exchange of JSS Real Estate SOCIMI, S.A. for shares in Árima Real Estate SOCIMI, S.A., including the appointment of a broker to act as counterparty for the purchase of odd lots or fractional shares, setting the amount to be paid in cash for the acquisition of odd lots or fractional shares, and negotiating and signing any contracts that may be necessary or convenient for this purpose.
- (ix) Appoint the agent or agents for the Merger exchange, and negotiate and sign as many contracts as necessary or convenient for this purpose.
- (x) To carry out any action, declaration, communication or procedure before the CNMV, Iberclear, the governing bodies of the Spanish stock exchanges and any other body or entity or public or private registry, in Spain or abroad, in relation to the Merger.
- (xi) To carry out any action, declaration, communication, procedure, act or formality in relation to the delisting of the shares of JSS Real Estate SOCIMI, S.A. before the competent authorities and bodies.

- (xii) Draft, sign, execute and, where appropriate, certify any type of document relating to the Merger.
- (xiii) To definitively determine all other necessary circumstances, adopting and executing the necessary agreements, formalising the necessary documents and completing all appropriate procedures before any body, entity or registry, whether public or private, national or foreign, proceeding to comply with all requirements necessary in accordance with the Law for the full execution of the Merger.
- (xiv) In general, to carry out whatever actions are necessary or merely convenient for the successful completion of the Merger.

SECOND ITEM ON THE AGENDA

Delegation of powers for the formalisation and execution of all resolutions adopted by the General Shareholders' Meeting, for their elevation to public instrument and for their interpretation, correction, supplementation, development and registration.

RESOLUTION

Without prejudice to the delegations included in the previous resolutions, jointly and severally authorise the Board of Directors, the Chairman and the Secretary of the Board of Directors so that any of them, with all the scope necessary in law, may execute the resolutions adopted by this General Shareholders' Meeting, and for this purpose may:

- a) Develop, clarify, specify, interpret, complete and amend them.
- b) Perform whatever legal acts or transactions are necessary or convenient to execute the resolutions, execute whatever public or private documents are deemed necessary or convenient for their full effectiveness, and correct whatever omissions, defects or errors, whether substantive or formal, that would prevent their entry in the Commercial Registry.
- c) Delegate to one or more of its members all or part of the powers they deem appropriate from among those corresponding to the Board of Directors and those expressly attributed to them by this General Shareholders' Meeting, jointly or severally.
- d) Determine all other necessary circumstances, adopting and executing the necessary agreements, publishing the announcements and providing the relevant guarantees for the purposes provided for by law, as well as formalising the necessary documents and completing all appropriate procedures, complying with all requirements necessary in accordance with the law for the full execution of the resolutions of this General Shareholders' Meeting.