



**HISPANIA**

Activos Inmobiliarios

**HISPANIA ACTIVOS INMOBILIARIOS SOCIMI, S.A.** (“Hispania” or the “Company”), pursuant to article 17 of Regulation (EU) 596/2014 of 16 April 2014 on Market Abuse (Market Abuse Regulation), and article 228 of the Restated Spanish Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, hereby submits the following

### **SIGNIFICANT INFORMATION**

Following settlement of the takeover offer launched by Alzette Investment S.à r.l. (“**Alzette**”) over the Company, on 9 August 2018 Azora Gestión, S.G.I.I.C., S.A.U. (“**Azora**”) and Azora Capital, S.L. have communicated to the Company, with a copy to Alzette (as majority shareholder), their decision to terminate the investment manager agreement executed by the Company and Azora and Azora Capital, S.L. on 21 February 2014, as amended and restated (the “**Investment Manager Agreement**”), pursuant to Clause 12.5(c) of the Investment Manager Agreement and on the grounds of the Company’s change of control (the “**Termination Notice**”).

Azora has indicated in such letter that, as a result, it is entitled to collect from the Company the following early termination fees provided for in the Investment Manager Agreement: (a) € 33,698,143, corresponding to the amount of the base fee that would correspond to the Azora if the Investment Manager Agreement had remained in force until the end of its term, and (b) € 190,832,528, corresponding to the amount of the performance fee calculated as per the Investment Manager Agreement for the event of a Company change of control.

On the same date, Alzette acknowledged the Termination Notice and confirmed its agreement with the amount of the early termination fees resulting therefrom.

In addition, Alzette and Azora have agreed the terms of a form investment manager termination agreement (the “**Termination Agreement**”) with the aim of regulating the terms and conditions of the termination of the Investment Manager Agreement and, in particular, the payment of the abovementioned fees and the terms on which Azora will continue cooperating for a transitory period with the Company in order to ensure an orderly transition following settlement of the takeover offer.

Alzette has agreed to submit the terms of the Termination Agreement to the board of directors of the Company for its subsequent submission to a general shareholders’ meeting of the Company to be held on or before 30 September 2018 and to vote in such shareholders’ meeting in favour of the approval of such termination agreement for its subsequent execution by the Company.

Madrid, 10 August 2018

**Hispania Activos Inmobiliarios SOCIMI, S.A.**

DISCLAIMER

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The Company was incorporated for an indefinite duration as per its by-laws. However, and according to the prospectus published in connection with the admission of the shares in the capital of the Company on the Spanish Stock Exchanges, the Company reminds its shareholders that the initially proposed Value Return Proposal entails the liquidation of its entire asset portfolio within the six (6) years following admission to listing, without the need to submit such decision to a vote at the General Meeting unless the Board proposes the maintenance and active management of all or part of the Company’s portfolio permanently (in which case, shareholders will be called on to vote in favor of such proposal).