

FOR INFORMATION PURPOSES. SPANISH VERSION PREVAILS

TO THE NATIONAL SECURITIES MARKET COMMISSION

MERLIN Properties, SOCIMI, S.A. (“**MERLIN**”), in compliance with article 228 of Legislative Royal Decree 4/2015, of October 23, 2015, approving the revised Securities Market Law, notifies the following

RELEVANT FACT

The Shareholders’ Meeting of MERLIN, validly held today, April 6, 2016, on second call, has approved, among other resolutions:

- (i) The reappointment of Mr. Ismael Clemente Orrego as director, classified as executive director.
- (ii) The reappointment of Mr. Miguel Ollero Barrera as director, classified as executive director.
- (iii) Ratification of the appointment by co-option and the reappointment of Mr. Hammad Waqar Sajjad Khan as director, classified as nominee director.
- (iv) Ratification of the appointment by co-option and the reappointment of Mr. John Gómez-Hall as director, classified as independent director.
- (v) The reappointment of Mr. Fernando Javier Ortiz Vaamonde as director, classified as independent director.
- (vi) The reappointment of Ms. Ana María Garcia Fau as director, classified as independent director.
- (vii) The reappointment of Ms. Maria Luisa Jordá Castro as director, classified as independent director.
- (viii) The reappointment of Mr. Alfredo Fernández Agras as director, classified as independent director.
- (ix) The reappointment of Mr. George Donald Johnston as director, classified as independent director.

The Board Meeting held after the Shareholders’ meeting has also ratified the positions of the Board members and the composition of the audit and control and appointments and compensation committee.

FOR INFORMATION PURPOSES. SPANISH VERSION PREVAILS

Consequently, the composition of the Board and Committees is as follows:

Board of Directors:

Name or corporate name of the director	Category of the director
Ismael Clemente Orrego	Executive
Miguel Ollero Barrera	Executive
Alfredo Fernandez Agras	Independent
Ana García Fau	Independent
G. Donald Johnston	Independent
Fernando Ortiz Vaamonde	Independent
Ana de Pro Gonzalo	Independent
María Luisa Jordá Castro	Independent
John Gómez Hall	Independent
Hammad Waqar Sajjad Khan	Nominee

Audit and Control Committee:

Member	Position	Category as director
Ms. María Luisa Jordá Castro	Chairman	Independent
Ms. Ana María García Fau	Director	Independent
Mr. Alfredo Fernández Agras	Director	Independent

Appointments and Remuneration Committee

Member	Position	Category as director
Mr. Donald Johnston	Chairman	Independent
Mr. Fernando Ortiz Vaamonde	Director	Independent
Mr. Alfredo Fernández Agras	Director	Independent

Madrid, April 6, 2016.



FOR INFORMATION PURPOSES. SPANISH VERSION PREVAILS

MERLIN Properties SOCIMI, S.A.