

COMISIÓN NACIONAL DEL MERCADO DE VALORES

C/ Edison, nº 4
28006 – Madrid

Madrid, October 8th 2019

QUABIT INMOBILIARIA, S.A. (“**Quabit**” or the “**Company**”), in compliance with what is established in article 228 of the restated text of the Spanish Stock Market Law (*Ley del Mercado de Valores*) enacted by Royal Legislative Decree 4/2015, of October 23, makes public the following:

RELEVANT EVENT

Further to the Relevant Event sent by the Company today (with registration number 282371) in relation to the closing of the transaction consisting of the integration of Rayet Construcción, S.A. (“**Rayet Construcción**”) into the Quabit Group by means of the acquisition by the Company of 82.95% of the shares representing the share capital of such entity (the “**Transaction**”), it is informed, for the purposes of article 530 and following of the Spanish Companies Act, that clause 14 of the share purchase agreement provides certain lock-up commitments with regard to the Quabit shares delivered to their owners as part of the price of such share purchase within a certain time limit.

In particular and in accordance with article 531.1 of the Spanish Companies Act, a literal transcription of clause 14 of the aforementioned share purchase agreement of 82.95% of the shares representing the share capital of Rayet Construcción, relating to the lock-up commitments regarding the Quabit shares, is attached hereto as **Annex I**.

It is also stated that the provisions of article 531.2 of the Spanish Companies Act regarding the obligation of filing with the Commercial Registry of Madrid will also be complied with.

Sincerely,

Miguel Ángel Melero Bowen
Secretary non-Director

ANNEX I

TRANSCRIPTION OF CLAUSE 14 OF THE SPA

"14. Limitations to the transfer of Quabit Shares to be Delivered

(A) Initial Lock-up Period

14.1 Upon effective receipt of the Quabit Shares to be Delivered to the relevant securities account as part of the Price as provided in clause 3.2 (d) (ii) of this Agreement, and for a period of six (6) months from the Closing Date (the "**Initial Lock-up Period**"), the new owners undertake not to perform any of the following:

- (a) offer, sell, announce the intention or commitment to sell, sell any option or purchase contract, purchase any option or sale contract, grant any option, right or warrant to buy the Quabit Shares to be Delivered or any other security convertible into, exercisable or exchangeable for the Quabit Shares to be Delivered, either directly or indirectly; or
- (b) enter into any other agreement or transaction that transfers, in whole or in part, directly or indirectly the ownership of the Quabit Shares to be Delivered, either directly or indirectly.

14.2 The commitment assumed during the Initial Lock-up Period is absolute, unless there is written consent from Quabit, which may be refused without cause or any specific motivation.

(B) Additional Lock-up Period

14.3 From the end of the Initial Lock-up Period and for a period of another six (6) months from the Closing Date (the "**Additional Lock-up Period**"), transfers of the Quabit Shares to be Delivered shall be subject to the following restrictions:

- (a) Transfers of Quabit Shares to be Delivered through market trading systems organized by a same Seller or by entities of its group may not exceed, in a single trading session, 20% of the average daily trading volume of the last fifteen (15) previous trading sessions;
- (b) The transfer of Quabit Shares to be Delivered representing more than 2% of the share capital of Quabit by private placement of stock to a plurality of investors outside the block trade systems (the "**Significant Placement**") must be expressly authorized by Quabit prior to it being carried out.

The Seller interested in the placement must notify Quabit of its intention to carry out the transaction, providing all relevant information with a minimum period of two (2) Business Days prior to the scheduled date of the placement.

(C) Transfer of Quabit Shares to be Delivered in the event of a public offering or subscription

14.4 *The transfer of Quabit Shares to be Delivered shall not be subject to the restrictions set out in clauses 14.1 and 14.3 above, provided that such transfer takes place in the event of a public offering of the Quabit Shares to be Delivered for their admission to trading on the Market (mercado continuo), approved by the governing bodies of Quabit.*

(D) Excluded transfers

14.5 *All transfers of Quabit's share capital quotas represented by shares shall be subject to the provisions set out in clauses 14.1 and 14.3 above, except when such transfers take place in the framework of the transfer of a globality of assets: (a) with respect to which the Quabit Shares to be Delivered do not constitute a significant element due to their economic significance and (b) the main economic rationale of which is objectively different from the transfer of the Quabit Shares to be Delivered.*

(E) Lack of subrogation

14.6 *The transfer of Quabit Shares to be Delivered pursuant to the terms of this Agreement will not entitle the acquirer to enter into this Agreement and will not confer rights or obligations of the Seller as a party to this Agreement.*

(F) Consequences of non-compliance with the restrictions on the transfer of shares

14.7 *Any transfer of shares in contravention of the provisions of clauses 14.1 and 14.3 shall be considered a serious breach of contract by the breaching Seller, who undertakes to do what it may be necessary to leave the transfer without effect and to compensate for the damages caused, whether the transfer is left without effect or produces any kind of effect.*