



## TO THE NATIONAL SECURITIES MARKET COMMISSION

**MERLIN PROPERTIES, SOCIMI, S.A.** (“**MERLIN**”), in compliance with the applicable legislation, notifies the following:

### MATERIAL INFORMATION

The agenda for the Annual Shareholders’ Meeting of MERLIN scheduled to be held on April 26, 2017 includes, among other proposed resolutions, the approval, as the case may be, of (i) a distribution of dividends in the amount of 47,310,676.51 euros gross; and (ii) a distribution, with a charge to the share premium reserve, of 0.09928767 euros gross per Company share entitled to receive such distribution which represent 46,642,443.20 (the “**Shareholder Distribution**”).

If such resolutions are validly approved on said date, MERLIN understands that:

- (i) in accordance with the current wording of article 55 of the Bylaws of MERLIN;
- (ii) based on the “Communication on changes to the dates of corporate events as a result of the implementation of the reform of the securities clearing, settlement and registration system and the shortening of the settlement period” issued by the National Securities Market Commission on March 22, 2016; and
- (iii) in light of the date, the T+2 clearance system will apply;

in the Shareholder Distribution:

- (a) the Last Trading Date shall be April 24, 2017;
- (b) the Ex Date shall be April 25, 2017; and
- (c) the Record Date shall be April 26, 2017.

Lastly, **it is reiterated that the Shareholder Distribution has still to be approved by the Shareholders’ Meeting**; if approved, it will be duly notified as material information and the Board of Directors will set the payment date.

Madrid, April 20, 2017.

**MERLIN Properties, SOCIMI, S.A.**