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axiare
PATRIMONIO
José Ortega y Gasset, 29 5ª
Madrid 28006
A-86971249

TO THE SPANISH STOCK MARKET COMMISSION

In compliance with reporting requirements set forth in Article 82 of Act 24/1988, dated July 28 on the Securities Market, Axiare Patrimonio Socimi, S.A. (the “**Company**”) notifies the Spanish Stock Market Commission of the following

SIGNIFICANT INFORMATION ANNOUNCEMENT

CHANGE OF VENUE OF THE GENERAL AND ORDINARY SHAREHOLDERS’ MEETING OF THE COMPANY

In relation with the significant information announcement number 252155 published by the Spanish Stock Market Commission on May 18th, 2017, it is stated that due to several logistic problems, the Managing Director of the Company, duly empowered by the Board of Directors of the Company, has agreed to change the venue of the General and Ordinary Shareholder’s Meeting of the Company which will be held on June 19th, 2017, at 12:00, on first call, or, if the necessary quorum is not reached, on second call, in the same place and at the same time on June 20th, 2017. The venue will be the following:

***Hotel Villa Magna, located at Paseo de la Castellana, 22
Madrid***

Please find attached to this significant information announcement the call of General Shareholders’ Meeting which was attached to the Significant Information Announcement number 252155. This attached document is changed only in relation with the venue of the General Shareholders’ Meeting and the rest of the points included in them and the rest of the documents attached to the Significant Information Announcement number 252155 remain unchanged.

Madrid, 5 June 2017,

Axiare Patrimonio Socimi, S.A.
Mr. Luis López de Herrera-Oria
CEO

This communication does not constitute an offer of securities in any jurisdiction. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”). Axiare Patrimonio Socimi, S.A. does not intend to register any of the securities in the United States or to conduct a public offering of the securities in the United States.

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Axiare Patrimonio Socimi, S.A.

Annual Shareholders' Meeting

The Board of Directors of Axiare Patrimonio Socimi, S.A. (the “**Company**”) has resolved to call the Annual Shareholders' Meeting which will be held at Hotel Villa Magna, located at Paseo de la Castellana nº 22, on June 19th, 2017, at 12:00, on first call, or, if the necessary quorum is not reached, on second call, in the same place and at the same time on June 20th, 2017 so that the shareholders may deliberate and resolve on the following items on the Agenda:

ITEMS RELATING TO THE FINANCIAL STATEMENTS AND DIRECTORS' MANAGEMENT

First.- Examination and approval, if appropriate, of the individual and consolidated financial statements and the individual and consolidated directors' management report of Axiare Patrimonio Socimi, S.A., and its subsidiaries for the financial year closed as of December 31st, 2016.

Second.- Examination and approval, if appropriate, of the proposed allocation of the result for the financial year closed as of December 31st, 2016.

Third.- Examination and approval, if appropriate, of the conduct of business by the Board of Directors for the financial year closed as of December 31st, 2016.

ITEM RELATING TO THE TREASURY STOCK OF THE COMPANY

Fourth.- Authorization for the derivative acquisition of treasury stock by Axiare Patrimonio Socimi, S.A. or companies in its group. In case of approval, revocation of former authorizations.

ITEM RELATING TO CALL NOTICES FOR SPECIAL SHAREHOLDERS' MEETINGS

Fifth.- Authorization to shorten the period for calling Special Shareholders' Meetings, pursuant to the provisions of article 515 of the Spanish Capital Companies Act.

ITEM RELATING TO CONSULTATIVE VOTE ON THE REPORT ON DIRECTORS' COMPENSATION

Sixth.- Consultative vote on the Report on Directors' Remuneration and complementary report for the financial year closed as of December 31st, 2016.

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ITEM RELATING TO APPOINTMENT AND RE-ELECTION OF DIRECTORS

Seventh.- Appointment of Mr. Cato Henning Stonex as a new member of the Board of Directors of Axiare Patrimonio Socimi, S.A.

Eighth.- Re-election of current members of the Board of Directors of Axiare Patrimonio Socimi, S.A.; the voting of the re-election of each member will be carried out separately and independently by the General Shareholder's Meeting.

ITEM RELATING TO RE-ELECTION OF AUDITORS

Ninth.- Re-election of PricewaterhouseCoopers Auditores, S.L. as auditors of Axiare Patrimonio Socimi, S.A. and its consolidated group for the financial years 2017,2018 and 2019.

ITEMS RELATING TO GENERAL MATTERS

Tenth.- Authorization to the Board of Directors to interpret, rectify, supplement, implement and carry out the resolutions adopted by the Shareholders' Meeting, as well as to delegate the powers it receives from the Shareholders' Meeting, and to delegate powers to cause such resolutions to be notarized.

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Supplement to the call notice: Shareholders representing, at least, three percent of the share capital may request the publication of a supplement to this call notice, including one or more items on the agenda. In the request, the shareholders must indicate, at least, (i) the identity of the shareholder or shareholders who exercise the right, (ii) the number of shares held, or represented, by such shareholder or shareholders, (iii) the proposal of items to be included on the agenda as well as (iv) a justification of the proposed items or, as the case may be, a justified proposal for a resolution.

This right must be exercised by serving duly authenticated notice, which must be received at the registered office of the Company (in Madrid, calle José Ortega y Gasset nº 29, 5th Floor) within five days (5) from publication of this call notice.

Submission of proposed resolutions: Shareholders representing, at least, three percent of the share capital may, within five days (5) after the publication of this call notice, submit reasoned proposals for resolutions on matters already included or which must be included on the agenda of the Shareholders' Meeting, all on the terms set out in article 519.3 of the Capital Companies Law.

Right to attend: Company shareholders who hold one or more shares may attend the Shareholders' Meeting. In order to exercise the right of attendance, shareholders must have registered the shares in their name on the corresponding register of book entries at least five (5) days in advance of the date on which the shareholders' meeting is to be held. This circumstance must be evidenced by means of the relevant attendance, proxy and distance voting card, certificate of authenticity or any other valid means of accreditation admitted by the Company.

The right to attend may be delegated pursuant to the provisions on this matter in the Capital Companies Law, the Bylaws and the Shareholders' Meeting Regulations.

Attendance cards will be issued by the Company, subject to evidence of ownership of the shares, or by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) or the entities participating in these systems. The absence of a card may only be replaced by the relevant certificate of authenticity evidencing compliance with the attendance requirements.

The recording of attendance cards will commence one hour prior to the time at which the Shareholders' Meeting is scheduled to be held. For the purposes of identifying the shareholders, at the entrance of the venue where the Shareholders' Meeting is to be held, attendees may be asked to

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evidence their identity by producing their national identity card, foreigner identity card or passport; in the case of corporate shareholders, the attending individual may also be asked to provide documentation evidencing his or her authority to represent the shareholder.

Grant of proxies and voting using means of distance communication: The shareholders entitled to attend may (i) grant a proxy or (ii) cast their vote using means of distance communication before the Shareholders' Meeting is held, pursuant to the provisions of article 25 of the Bylaws and articles 16 and 19 of the Shareholders' Meeting Regulations. In accordance with the foregoing, the Board of Directors has developed the rules established herein, resolving that they will apply to the Shareholders' Meeting to which this call notice refers, as follows:

1. Grant of proxies using means of distance communication.

A) Means of distance communication.

Pursuant to article 522 of the Spanish Capital Companies Act, shareholders entitled to attend the Shareholders' Meeting may grant a proxy through electronic means before the meeting is held, in favor of other shareholder or any other physical or legal person. In order to do so, the granting shareholder shall have an electronic signature certificate. The granting of proxies by means of an electronic signature certificate shall be made through the Company's website (www.axiare.es) following the instructions provided in each of the stages of the program designed for this purpose. In order to certify the identity of the shareholders willing to grant a proxy by means of an electronic signature certificate, they will have to access using an electronic signature certificate and follow the instructions provided at "General Ordinary Shareholders' Meeting 2017 / Electronic proxy" at the website. The proxy granted by electronic means shall be granted, at least, before 23:59 p.m. on the seventh (7) day prior to the foreseen date on which the Shareholders' Meeting is to be held on first call. Consequently, said proxy shall be granted before 23:59 p.m. on June 11th 2017. Any proxy granted before the Shareholders' Meeting shall have no effect whenever the granting shareholder attends personally to said meeting. Proxies shall be revoked using the same means by which they were granted.

To grant their proxy by postal correspondence or an equivalent courier service, the shareholders may submit to the Company a document attesting the proxy, accompanied by the attendance card issued by the Company or entities responsible for keeping the register of entries; they may also complete and sign (i) the attendance card and the proxy

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issued on paper by the entities participating in Iberclear, that applies in each case, or (ii) the form provided by Axiare Patrimonio Socimi, S.A., using the mechanism established for the purpose on the Company's website (www.axiare.es) in the Shareholders' Meeting section, and in both cases signing in the section that such card provides for the signature of the proxy-grantor; in the second case (sending of the form provided by Axiare Patrimonio Socimi, S.A.), the certificate evidencing ownership of the shares must also be attached. The duly completed card signed with a handwritten signature (and, as the case may be, the certificate of ownership) must be sent to Axiare Patrimonio Socimi, S.A. (in Madrid, calle José Ortega y Gasset nº 29, 5th Floor) by postal correspondence or an equivalent courier service. In the case of corporate shareholders, a copy of the document evidencing the signatory's sufficient representative authority must be attached. The delivery in person of the proxy at the reception desk of Axiare Patrimonio Socimi, S.A. (in Madrid, calle José Ortega y Gasset nº 29, 5th Floor) will be treated as sending by postal correspondence.

B) Notification of the proxy to the proxy-holder.

Shareholders who grant their proxy by electronic means, postal correspondence or an equivalent courier service must notify the designated proxy-holder of the proxy granted.

If the proxy is granted to Axiare Patrimonio Socimi, S.A., to a Director and/or the Secretary of the Board of Directors, this notification will be deemed served and accepted by the receipt by Axiare Patrimonio Socimi, S.A. of the physical or electronic card, duly completed and signed.

The person to whom the vote is delegated may only cast it by personally attending the Shareholders' Meeting (and not by means of distance communication).

On the day and at the venue of the Shareholders' Meeting and within the hour immediately prior to that announced for the start of the meeting, the designated proxy-holders must identify themselves by their national identity card, foreigner identity card or passport. In the case of proxies granted by corporate shareholders, a copy may be requested of the document evidencing the sufficient representative authority of the signatory of the proxy; likewise, if a legal entity represents one or more shareholders, a document evidencing the sufficient representative authority of the appearing individual may be requested.

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2. Voting using means of distance communication.

The Board of Directors has considered that the means of distance communication that are valid for distance voting for the Shareholders' Meeting will be postal correspondence or an equivalent courier service and vote by electronic means.

To cast a distance vote by postal correspondence or an equivalent courier service, shareholders must complete and sign (i) the attendance, proxy and vote card issued on paper by the relevant Iberclear participating entity or (ii) the postal vote card that they may download from the Company's website (www.axiare.es) in the Shareholders' Meeting section and print it on paper), completing and signing it together with the certificate of ownership of the shares. After completing and signing the card with a handwritten signature, the shareholder must send it to Axiare Patrimonio Socimi, S.A. (in Madrid, calle José Ortega y Gasset nº 29, 5th Floor) by postal correspondence or an equivalent courier service; if the document sent is the form provided by Axiare Patrimonio Socimi, S.A., the certificate evidencing ownership of the shares must also be sent. In the case of corporate shareholders, a copy of the document evidencing the signatory's sufficient representative authority must be attached. The delivery in person of the vote at the reception desk of Axiare Patrimonio Socimi, S.A. (in Madrid, calle José Ortega y Gasset nº 29, 5th Floor) will be treated as sending by postal correspondence.

To cast a distance vote by electronic means the shareholder shall have an electronic signature certificate. The cast of the vote by electronic means shall be made through the Company's website (www.axiare.es) following the instructions provided in each of the stages of the program designed for this purpose. In order to certify the identity of the shareholders willing to vote by electronic means, they will have to access using an electronic signature certificate and follow the instructions provided at "General Ordinary Shareholders' Meeting 2017 / Electronic vote" at the website. The distance vote shall be casted at least before 23:59 p.m. on the seventh (7) day prior to the foreseen date on which the Shareholders' Meeting is to be held on first call. Consequently, said distance vote shall be casted before 23:59 p.m. on June 11th 2017. Shareholders casting their vote accordingly shall be considered to be attending the meeting for the purposes of constitution of the Shareholders' Meeting. Thus, proxies granted before said date shall be deemed to be revoked and the ones granted after shall be ignored. The distance vote casted by electronic means shall have no effect whenever the granting shareholder attends physically to the Shareholders' Meeting or sells the shares he/she owns before the seventh (7)

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day prior to the to the foreseen date on which Shareholders' Meeting is to be held. The Company is entitled to modify, suspend, cancel or restrict the distance voting and proxy mechanisms due to technical or safety reasons. The Company shall not be responsible for the damages resulting from overload, breakdown, line break, connection failure or similar events beyond its control that may temporarily impede the use of the distance voting and proxy mechanisms.

3. Basic rules on distance voting and proxies.

A) Deadline for receipt by Axiare Patrimonio Socimi, S.A.:

The proxy granted by any of the abovementioned means of distance communication, must be received by the Company before 23:59 p.m. of the day before which the Shareholders' Meeting is to be held on first call. Otherwise, the proxy shall be deemed not granted. Notwithstanding the foregoing, intermediaries receiving proxies must notify the Company within seven (7) days prior to that on which the Shareholders' Meeting is to be held, a list showing the identity of each client, the number of shares for which voting rights are exercised on their behalf and voting instructions he has received, if any.

To be valid, and pursuant to the Bylaws and the Shareholders' Meeting Regulations, the Board of Directors has resolved that votes using means of distance communication (regardless of the means used) must be received by Axiare Patrimonio Socimi, S.A. before 23:59 p.m. on the day prior to the foreseen date on which the Shareholders' Meeting is held on first call. After the above deadline, only proxies granted on paper that are submitted to the staff in charge of the register of shareholders on the day and at the venue on which the Shareholders' Meeting is held and within the hour immediately prior to that established for the start of the meeting will be admitted.

B) Rules on priority between proxies, voting by distance means and in person at the Shareholders' Meeting:

- a) Personal attendance at the Shareholders' Meeting will constitute the revocation of a vote cast using means of distance communication.
- b) A vote cast by means of distance communication may be rendered void by a subsequent and express revocation performed by the same means used to cast the

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vote, and by the deadline set for this.

- c) If a shareholder grants several proxies or casts several votes validly by way of a card printed on paper, the last proxy or vote received by Axiare Patrimonio Socimi, S.A. by the stipulated deadline will prevail.
- d) Voting by means of distance communication will render void any written proxy, whether prior, which will be deemed revoked, or subsequent, which will be deemed not granted.

C) Scope of the voting proxy and instructions:

The scope of the proxy will extend to the items on the agenda as well as, unless indicated otherwise, to any other items which, although not envisaged in the agenda of the call notice, may be addressed at the Shareholders' Meeting. Voting proxies shall state the direction in which the proxy-holder will vote. In the absence of precise voting instructions, or if doubts arise as to the scope of the proxy, it will be deemed that (i) the vote is affirmative for all of the proposals submitted by the Board of Directors; and (ii) it also extends to the other items not envisaged in the agenda of the call notice but which may be addressed at the Shareholders' Meeting, because the applicable legislation so permits, with respect to which the proxy-holder will abstain from voting, unless the proxy-holder has reason to believe that voting for or against the proposals is more favorable to the interests of the proxy-grantor.

D) Recipients of the proxies:

Proxies simply granted to Axiare Patrimonio Socimi, S.A., or those which do not indicate the person to whom they are granted, will be deemed granted to the Chairman of the Board of Directors or, in the absence of the Chairman at the Shareholders' Meeting, to whoever stands in for him at such Meeting.

In cases of (express or implied) proxies to the Chairman of the Board, as well as in cases of express proxies to a director, in the event of any item where the proxy-holder may be in a situation of conflict of interest, and if precise instructions have not been issued by the proxy-grantor in the proxy document, the proxy will be deemed granted, for the specific matter in question, to the Secretary of the Board of Directors.

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For these purposes, as well as for the purposes established in the applicable legislation, shareholders are informed that:

- (i) in the event that because the applicable legislation so permits, one or more of the proposals referred to in article 526.1. of the Capital Companies Law are submitted to the Shareholders' Meeting, the directors affected by those proposals will be in a situation of conflict of interest with respect to voting on them;
- (ii) The Chairman of the Board of Directors and other directors may be in a situation of conflict of interest with respect to items third, sixth and eighth of the agenda.

E) Other provisions:

- a) The disposal of shares whose ownership confers the right to vote of which Axiare Patrimonio Socimi, S.A. is aware will render void the vote and proxy granted.
- b) As noted above, the Shareholders' Meeting may be attended by the Company shareholders who hold one or more shares and have registered those shares in their name on the relevant register of book entries, at least, five (5) days before that on which the Shareholders' Meeting is to be held. To validly exercise the right to vote using means of distance communication, this condition must be fulfilled at the time of the casting of the vote.
- c) Axiare Patrimonio Socimi, S.A. shall make the standard form for proxy and distance voting cards available for shareholders on the Company's website (www.axiare.es).
- d) Shareholders entitled to attend who cast their vote using distance means in accordance with the provisions of this section will be considered present for the purposes of the constitution of the Shareholders' Meeting.

F) Technical incidents:

Axiare Patrimonio Socimi, S.A. will not be responsible for any damage that may be caused to the shareholder as a result of the malfunction of the postal service or of the courier service or any other incident of the same or similar nature, beyond the control of Axiare

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Patrimonio Socimi, S.A., which prevents the use of the distance voting and proxy mechanisms.

G) Additional information:

For more information on proxies and voting using means of distance communication, shareholders may (i) consult the Company's website (www.axiare.es); (ii) write to the e-mail address investors@axiare.es; or (iii) call the Shareholder Information Office at the phone number + 34 91 431 93 17.

Right to information: Pursuant to the provisions of the applicable legislation, as from the date of publication of the call notice, the shareholders will be entitled to examine at the registered office, and to request the immediate and free-of-charge delivery or sending of, (i) the individual financial statements and the individual directors' management report of Axiare Patrimonio Socimi, S.A. for financial year closed as of December 31st, 2016, as well as the related audit report; (ii) the consolidated financial statements and the consolidated Director's management report of Axiare Patrimonio Socimi, S.A. for financial year closed as of December 31st, 2016, as well as the related audit report; (iii) the proposed resolutions submitted; (iv) the explanatory reports and proposed appointment and re-election, issued by the Board of Directors on items seventh, eighth and ninth of the agenda; (v) the Report on Directors' Compensation, as well as the complementary report, which will be submitted to a consultative vote; (vi) the Annual Corporate Governance Report for the year closed as of December 31st, 2016 (which incorporates the Annual Report on the Functioning of the Audit and Control Committee), (vii) the report of the Board of Directors and the report of the Independent Expert on share capital increase without rights resolved by the board of directors on March 7th, 2017, as well as any other documentation that on the occasion of the holding of this Shareholders' Meeting must be made available to the shareholders at the registered office and/or be sent immediately and free of charge if requested. All of the above-mentioned documents may also be consulted and downloaded on the Company's website (www.axiare.es).

In addition, and notwithstanding any other rights to information granted by the applicable legislation, up until the fifth day (5th) prior to that on which the Shareholders' Meeting is scheduled to be held, shareholders may ask the directors, regarding the items included on the agenda, for the information and clarifications they consider necessary, or submit in writing the questions they consider pertinent. Likewise, and also up to the fifth day (5th) prior to the day on which the Shareholders' Meeting is scheduled to be held, shareholders may ask the directors, in writing, for the clarifications they consider necessary regarding the information accessible to the public that

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Axiare Patrimonio Socimi, S.A. has provided to the Spanish National Securities Market Commission regarding the audit report. In this regards, shareholders may also ask the directors, orally and while the Shareholders' Meeting is being held, for the information or clarifications they see fit.

Shareholders wishing to exercise their right to information may do so by delivering or sending by postal correspondence or an equivalent courier services to the registered office (in Madrid, calle José Ortega y Gasset nº 29, 5th Floor) a written request with a handwritten signature and attaching a photocopy of a valid personal identity document; the request must state the address to which the requesting shareholder wants the information to be sent (for which purpose an e-mail address may be included).

For the above purposes, and pursuant to article 11 quáter of the Capital Companies Law, to answer any query or request by electronic means, such means will be deemed accepted for the answer if, in the context of the query, the shareholder has included an e-mail address and has not expressly rejected the use of electronic means for the sending of the query or request. If it has been rejected, the answer or information will be sent by post to the address indicated in the communication (a detail which will be mandatory if the shareholder does not accept sending by electronic means or does not include an e-mail address).

Additional information and documentation available on the Company's website (www.axiare.es):

As from the date of the call notice and until the Shareholders' Meeting is held, the following documents, among others, will be available for consultation, downloading and printing on the Company's website (www.axiare.es):

- 1) The full text of the call notice of the Shareholders' Meeting;
- 2) The total number of shares and voting rights on the date of the call notice;
- 3) The individual financial statements and the individual directors' management report of Axiare Patrimonio Socimi, S.A. for the year closed as of December 31st, 2016, with the related audit report;
- 4) The consolidated financial statements and the consolidated directors' management report of Axiare Patrimonio Socimi, S.A., and its subsidiaries for the year closed as of December 31st, 2016, with the related audit report;

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- 5) The responsibility statement issued by the directors pursuant to article 118 of the Spanish Securities Market Act regarding the financial statements;
- 6) The full texts of the proposed resolutions relating to each and every one of the items on the agenda; the proposed resolutions submitted by the shareholders will also be included as and when they are received;
- 7) The identity, *Curriculum Vitae* and category of the current Directors, as well as the new Director appointed along with the proposed appointment and re-election of current Directors and the explanatory report of the Board of Directors and suitability of the proposal, pursuant to article 529 decies.
- 8) The Annual Corporate Governance Report for the year closed as of December 31st, 2016;
- 9) The Annual Report regarding Director's compensations and the complementary report regarding the year closed as of December 31st, 2016;
- 10) The Activity Report issued by the Appointment and Remunerations Committee for the year closed as of December 31st, 2016;
- 11) The Activity Report issued by the Audit and Control Committee for the year closed as of December 31st, 2016;
- 12) The Activity Report issued by the Audit and Control Committee regarding the independence of the external auditor;
- 13) The Report issued by the Audit and Control Committee regarding the re-election of the auditor;
- 14) The Activity Report issued by the Audit and Control Committee regarding related-party transactions;
- 15) The rules applicable to proxies and voting using means of distance communication;
- 16) The standard form for proxy and distance voting cards;
- 17) The current revised texts of the Bylaws, Shareholders' Meeting Regulations, Regulations of the

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Board of Directors and other documents comprising the corporate governance system;

- 18) The rules on the functioning of the Shareholders' Electronic Forum;
- 19) The Report of the Board of Directors and of the Independent Expert on the share capital increase without rights resolved by the Board of Directors on March 7th, 2017, and
- 20) A document setting out the right to information available to shareholders.

The shareholders are entitled to examine the documents above detailed at the registered office and to request a copy of said documents to be given or delivered to them.

It is placed on record that, although the additional information and documentation available on the Company's website (www.axiare.es) include the proposed resolutions that are submitted by the Board of Directors to the Shareholders' Meeting on each of the items on the agenda, the Board of Directors reserves the right to amend the contents of those proposals on justified grounds. In such case, this circumstance would be reported as soon as practicable by way of the appropriate material event, thereby providing full and complete disclosure of the amendments.

For any clarification on the delivery of documentation and other aspects of this call notice, shareholders may address their request to the offices of Axiare Patrimonio, SOCIMI, S.A. (Madrid, calle José Ortega y Gasset nº 29, 5th Floor), the shareholder's service at the phone number + 34 91 431 93 17 Monday to Friday, from 9:00 a.m. to 7:00 p.m., or the e-mail address investors@axiare.es.

Shareholders' Electronic Forum: Pursuant to the current legislation, Axiare Patrimonio, SOCIMI, S.A. has set up on its corporate website (www.axiare.es) a Shareholders' Electronic Forum, the use of which will comply with its legal purpose and the operating safeguards and rules established by Axiare Patrimonio Socimi, S.A., which are set out on the Company's website (www.axiare.es), which may be accessed by duly authenticated shareholders.

The Forum is not a means of communication between the Company and its shareholders and is enabled only for the purpose of facilitating communication between shareholders of Axiare Patrimonio Socimi, S.A., because of the Annual General Meeting.

Data processing: The personal data that the shareholders send to Axiare Patrimonio Socimi, S.A. to exercise their rights of attendance, proxy and vote at the Shareholders' Meeting, to participate in the

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Shareholders' Electronic Forum, as well as to fulfill any other legal obligations arising from the call notice or holding of the Shareholders' Meeting, or which are furnished by banks and broker-dealers and securities brokers where the shareholders have deposited their shares, through the entity legally authorized to keep the register of book entries, Iberclear, will be processed for the purpose of managing the development, fulfillment and control of the shareholder relationship existing in relation to the call notice and holding of the Shareholders' Meeting. These data will be included in a filing system the controller of which is Axiare Patrimonio Socimi, S.A. If the attendance or proxy card includes personal data relating to individuals other than the holder, the shareholder must have the consent of the data subjects for the disclosure of the personal data to Axiare Patrimonio Socimi, S.A. and inform them of the aspects relating to personal data processing indicated in this call notice. The data subjects may exercise their rights of access, rectification, cancellation and objection, pursuant to the current legislation and on the terms and complying with the requirements established by such legislation, by sending a notice identified with the reference "*Personal Data Processing*" in which they specify their request, to the following address: Axiare Patrimonio Socimi, S.A., Madrid, calle José Ortega y Gasset nº 29, 5th Floor.

Note.- The Shareholders' Meeting will be held, foreseeably, ***on second call***, on June 20th, 2017, in the place and at the time indicated, unless the shareholders are informed otherwise through the same newspaper as that in which this call notice is published, through the Company's website (www.axiare.es) or through the appropriate material event to be sent to the CNMV.

In Madrid, on May 11th, 2017.

Iván Azinovic Gamo Secretary of the Board of Directors