

In compliance with Section 228 of the *Real Decreto Legislativo 4/2015, de 23 de octubre, por el que se aprueba el texto refundido de la Ley del Mercado de Valores, Inmobiliaria Colonial, S.A.* (“**Colonial**” or the “**Company**”) hereby discloses the following

HECHO RELEVANTE

The Board of Directors of Colonial has resolved to appoint, upon proposal from the Appointments and Remuneration Committee, Mr. Adnane Mousannif as new member of the Appointments and Remuneration Committee of the Company in substitution of Sheikh Ali Jassim M. J. Al-Thani.

As a consequence of the aforementioned changes, the Appointments and Remuneration Committee is comprised of the following members:

<u>Name</u>	<u>Position</u>	<u>Nature of post</u>
Mr. Carlos Fernández-Lerga Garralda.....	Chairman	Independent
D. Adnane Mousannif.....	Member	Propietary
Mr. Juan Carlos García Cañizares	Member	Propietary
Mr. Javier Iglesias de Ussel Ordís	Member	Independent
Mr. Luis Maluquer Trepas	Member	Independent

Barcelona, on July 31, 2017.