

A LA COMISIÓN NACIONAL DEL MERCADO DE VALORES

Renta Corporación Real Estate, S.A. (la “**Sociedad**”), en cumplimiento de lo dispuesto en el artículo 227 del texto refundido de la Ley de Mercados de Valores aprobada por Real Decreto Legislativo 4/2015, de 23 de octubre, hace pública la siguiente

OTRA INFORMACIÓN RELEVANTE

La Sociedad comunica la intención de solicitar el consentimiento electrónico de los bonistas de la emisión de bonos simples no garantizados de Renta Corporación Real Estate, S.A. por importe de €16.500.000 al 6,25% de interés con vencimiento en 2023 y con código ISIN XS1883986934 y Common Code 188398693 (la “**Emisión**”) para aprobar una modificación puntual de los compromisos financieros asumidos por la Sociedad en los términos y condiciones de la Emisión con el fin de adaptarlos al impacto del COVID-19 en el año 2020.

Se adjunta a los efectos oportunos el texto de la notificación a los bonistas de la solicitud de su consentimiento electrónico (*Notice of Electronic Consent*) que incluye la propuesta de acuerdo (*Extraordinary Resolution*) que se somete a su consentimiento.

En Barcelona, a 3 de diciembre de 2020

D. José M^a Cervera Prat
Secretario del Consejo de Administración

INFORMACIÓN IMPORTANTE

Este documento no constituye un folleto ni una oferta, ni una solicitud de oferta para la compra, venta o suscripción de valores emitidos, o que vayan a ser emitidos, por Renta Corporación Real Estate, S.A. No se realizará ninguna oferta de valores en ninguna jurisdicción en la que dicha oferta no se realice de conformidad con la legislación aplicable.

Las acciones y los valores emitidos por Renta Corporación Real Estate, S.A. no pueden ser ofrecidos o vendidos en los Estados Unidos de América, salvo si se efectúa a través de una declaración de notificación efectiva de las previstas en la *Securities Act* o al amparo de una exención válida del deber de notificación.



Renta Corporación Real Estate, S.A.

NOTICE OF ELECTRONIC CONSENT SOLICITATION

to all holders (the "**Bondholders**") of the outstanding

€16,500,000 6.25 per cent. Senior Unsecured Bonds due 2023 of Renta Corporación Real Estate, S.A. with ISIN code XS1883986934 and Common Code 188398693

NOTICE IS HEREBY GIVEN that, pursuant to: (i) the terms and conditions (the "**Conditions**") of the €16,500,000 6.25 per cent. Senior Unsecured Bonds due 2023 (the "**Bonds**") of Renta Corporación Real Estate, S.A. (the "**Issuer**"), and (ii) the provisions regulating the meetings of Bondholders set out as Schedule 3 to the Fiscal and Transfer Agency Agreement dated 2 October 2018 entered into between the Issuer, The Bank of New York Mellon, London Branch (the "**Fiscal Agent**") and The Bank of New York Mellon SA/NV, Luxembourg Branch (the "**Registrar**") (such agreement, the "**Fiscal Agency Agreement**", and such provisions, the "**Provisions for Meetings of Bondholders**"), Mr. David Vila, as Chief Executive Officer for and on behalf of the Issuer seeks the Bondholders' approval of certain resolutions relating to (a) the acknowledgement of the situation in relation to one of the Conditions and waiver of any actual or potential exercise of any acceleration rights of the Bonds as a consequence thereof; and (b) the amendment of certain Conditions as indicated below.

Unless the context otherwise requires, capitalized terms not otherwise defined in this notice of electronic consent solicitation (the "**Notice**") shall have the meanings ascribed to them in the Fiscal Agency Agreement, or as applicable, the Conditions.

1. PURPOSE AND CONTENT

The purpose of the Electronic Consent (as defined in the Provisions for Meetings of Bondholders) is to seek the Bondholders approval to pass the Extraordinary Resolution set out below in this Notice in accordance with, and as defined in, the Provisions for Meetings of Bondholders. The terms of this Extraordinary Resolution are being notified to the Bondholders at the same time through the relevant clearing systems, Euroclear Bank S.A./N.V. ("**Euroclear**") and/or Clearstream Banking, société anonyme ("**Clearstream, Luxembourg**"), and Electronic Consent thereto is being sought by the Issuer from the Bondholders, as provided in the Provisions for Meetings of Bondholders.

The proposed resolutions seek to (a) acknowledge the situation regarding one of the covenants and waiver of any actual or potential exercise of any acceleration rights of the Bonds as a consequence thereof; and (b) amend certain Conditions as indicated below.

EXTRAORDINARY RESOLUTION

"THAT the holders (the "**Bondholders**") of the €16,500,000 6.25 per cent. Senior Unsecured Bonds due 2023 (the "**Bonds**") of Renta Corporación Real Estate, S.A. (the "**Issuer**"), being entitled to receive notice of a meeting in accordance with the Provisions for Meetings of Bondholders, hereby give their Electronic

Consent to pass the following Extraordinary Resolution (as defined in the Fiscal Agency Agreement referred to below) (the “**Extraordinary Resolution**”):

1. acknowledge and confirm that the Bondholders have been informed by the Issuer that it intends to approve this Extraordinary Resolution, all as it reflected in the Consent Solicitation Memorandum;
2. acknowledge and confirm that the Bondholders have also been informed by the Issuer of the relevant details and procedures to give their Electronic Consent in relation to this Extraordinary Resolution;
3. acknowledge the information provided by the Issuer in relation to the financial ratio included under Condition 9(h), the non-compliance of which during a period of more than six months constitutes an Event of Default under the Conditions, and, in connection with the foregoing, the Bondholders agree to approve and accept that the current financial ratio of the Issuer as of the date hereof is higher than the financial ratio provided under Condition 9(h) and that no consequences thereof shall arise to the Issuer (in particular, the current situation shall not be deemed an Event of Default under the Conditions and Bondholders waive the exercise of any and all actual or potential early redemption rights of the Bonds as a consequence thereof);
4. approve and assent to the following amendments of Condition 9(h) (the “**Amendment**”):

“(h) **Financial Ratio Default:** *the ratio between the adjusted Net Financial Debt by the EBITDA is higher than 3.50 times (3.50x) during a period of more than six months.*

The adjusted Net Financial Debt ~~adjusted~~ will be the Net Financial Debt of the Issuer calculated at any given time deducting from the Net Financial Debt the Issuer’s equity loans which the Issuer expects to cancel in 2022 through the in-kind payment of the land that the Issuer owns in Canovés according to the terms of the creditors agreement which is currently in force.

The EBITDA will be the last twelve months EBITDA of the Issuer calculated at any given time. However, the EBITDA generated in 2020 will not be considered in any last twelve months EBITDA calculation and, instead, the EBITDA from the preceding relevant months in 2019 shall apply. For instance, the EBITDA as of 31 December 2020 will amount to the EBITDA generated in 2019, the EBITDA as of 30 March 2021 will amount to the EBITDA generated in the first quarter of 2021 and the last nine months of 2019, the EBITDA as of 30 June 2021 will amount to the EBITDA generated in the first half of 2021 and the second half of 2019, and the EBITDA as of 30 September 2021 will amount to the EBITDA generated in the first nine months of 2021 and the last quarter of 2019, or”

5. represent and warrant that the Bondholders agree to approve this Extraordinary Resolution by way of Electronic Consent communicated through the communication systems of the relevant clearing systems in accordance with their operating rules and procedures, have requested or made the corresponding arrangements with the relevant clearing systems and its custodians

relevant for this purpose, and that the delivery of any Electronic Consent instruction shall serve as the required proof of holding the Bonds;

6. represent and warrant that the Issuer shall be entitled to rely upon approval of this Extraordinary Resolution given by way of Electronic Consents communicated through the electronic communications systems of the relevant clearing system(s) to the Tabulation and Information Agent, on behalf of the Issuer, in accordance with their operating rules and procedures;
7. acknowledge, agree and accept that this Extraordinary Resolution passed in the manner contemplated in the paragraph above shall be binding on all Bondholders even if the relevant consent or instruction proves to be defective;
8. approve, authorize, consent, sanction, empower and direct the Issuer to:
 - a. consent and/or confirm its agreement to the implementation of the Extraordinary Resolution (in writing where necessary); and
 - b. execute and do, all such other deeds, instruments, ancillary documents, acts and things as may be necessary or desirable to carry out and give effect to this Extraordinary Resolution and to implement this Extraordinary Resolution;
9. acknowledge that the terms and conditions of the Bonds will remain in full force and effect (subject only to the variations and amendments effected by the implementation of the Amendment), and no party or parties intend that the Bonds be rescinded, repaid or terminated as a consequence of the Amendment;
10. sanction and approve every modification, abrogation, variation, compromise of, or arrangement in respect of, the rights of the Bondholders against the Issuer, the Fiscal Agent, the Paying and Transfer Agent, the Tabulation Agent and the Information Agent involved in or arising from the implementation of this Extraordinary Resolution (whether such rights shall arise under or in relation to the Fiscal Agency Agreement, the terms and conditions of the Bonds or otherwise, including by reason of any allegation of breach of contract, duty or trust in relation to any action or decision taken by the Issuer, the Fiscal Agent, the Paying and Transfer Agent, the Tabulation Agent and Information Agent in effecting such execution or implementation) and assents to every modification, variation and abrogation of the covenants or provisions of the Fiscal Agency Agreement, the terms and conditions of the Bonds and any other documents relating to the Bonds involved in or affected by the implementation of this Extraordinary Resolution generally;
11. direct, request, empower and authorise the Fiscal Agent, the Paying and Transfer Agent, and the Tabulation Agent and Information Agent to consent to, concur in and execute all such documents and do all such acts and things considered by each of them in its sole discretion to be necessary, desirable or expedient to carry out and give effect to this Extraordinary Resolution generally;
12. discharge and exonerate the Fiscal Agent, the Paying and Transfer Agent and the Tabulation Agent and Information Agent from any and all liabilities for which either of them may have become or may become responsible in respect of any act or omission in connection with the Bonds, the

Conditions or any other documents relating to the Bonds involved in or affected by the implementation of this Extraordinary Resolution or the Amendment generally;

13. other than as expressly provided in this Extraordinary Resolution, waive any and all requirements, restrictions or conditions precedent set forth in the documents relating to the Bonds in respect of implementing this Extraordinary Resolution;
14. confirm that the Bondholders have formed its own view in relation to the actions arising out of this Extraordinary Resolution without any reliance on the Fiscal Agent, the Paying and Transfer Agent, the Tabulation and Information Agent or the Issuer;
15. empower the Issuer so that, in the name and on behalf of the Bondholders, it can carry out any actions and execute any public or private documents that may be necessary or advisable for granting and recording this Extraordinary Resolution generally; and
16. empower the Issuer, with specific powers of substitution and without prejudice to other delegations already granted, so that, in the name and on behalf of the Bondholders, it can appear before a notary and notarise all or part of this Extraordinary Resolution, executing any public and private instruments that may be necessary or advisable for such notarisation, appearing before any public or private authorities, foreign or national, that may be advisable to apply and to obtain the registration thereof with the relevant Commercial Registry, including the power to rectify or amend all or part of this Extraordinary Resolution.

Unless the context otherwise requires, capitalized terms not otherwise defined in this Extraordinary Resolution shall have the meanings ascribed to them in the Fiscal Agency Agreement dated 2 October 2018 entered into between the Issuer, The Bank of New York Mellon, London branch (as Fiscal Agent) and The Bank of New York Mellon SA/NV, Luxembourg Branch (as Registrar), or as applicable, the Conditions.”

2. DOCUMENTS AVAILABLE FOR INSPECTION

Bondholders may, at any time prior to the Final Consent Deadline as set out in the Consent Solicitation Memorandum, request to the Information and Tabulation Agent copies of the documents set out below.

- this Notice;
- the Conditions;
- the Fiscal Agency Agreement;
- the Consent Solicitation Memorandum (following its publication);
- the Consent Result Notice (following its publication); and
- the restated text of the Conditions (following the implementation of the Amendment).

Copies of these documents may be requested by sending an e-mail to the Tabulation and Information Agent, at the following e-mail address: projects@issuersolutions.com.

This Notice should be read in conjunction with the rest of the available documentation.

3. ELECTRONIC CONSENT SOLICITATION PROCEDURES

The Provisions for Meetings of Bondholders provides that for so long as the Bonds are in the form of a Global Certificate registered in the name of any nominee for one or more of Euroclear, Clearstream, Luxembourg or an Alternative Clearing System, approval of a resolution given by way of electronic consents communicated through the electronic communication systems of the relevant clearing systems in accordance with their operating rules and procedures by or on behalf of the holders of not less than 75 per cent. in nominal amount of the Bonds outstanding ("**Electronic Consent**"), shall, for all purposes be as valid and effective as an Extraordinary Resolution passed at a meeting of Bondholders duly convened and held. Such Electronic Consent will be binding on all Bondholders whether or not they participated in such Electronic Consent and even if the relevant consent or instruction proves to be defective.

In order to give this Electronic Consent, Bondholders must arrange for their position in the Bonds to be disclosed to the Issuer and to be blocked until publication of notice that this resolution has been passed or has been withdrawn. Bondholders must verify their holdings of the Bonds to the Issuer by contacting their custodian and arranging with the relevant clearing systems to disclose to the Information and Tabulation Agent for transmission of proof of their holding to the Issuer. Each Bondholder undertakes to hold the Bonds to the order of the Information and Tabulation Agent until notified by the Issuer that this Extraordinary Resolution has either been passed as an Extraordinary Resolution or withdrawn.

This Extraordinary Resolution will be passed as soon as the Information and Tabulation Agent has received electronic consents communications in relation to the Extraordinary Resolution from the Bondholders representing 75 per cent. in nominal amount of the Bonds outstanding and these are deemed irrevocable in accordance with the Consent Solicitation Memorandum.

The Consent Solicitation Memorandum prepared by the Issuer will detail the procedures with respect to the provision of electronic consent by the Bondholders.

4. GENERAL

None of the Fiscal Agent, the Registrar, the Paying and Transfer Agent or the Tabulation and Information Agent expresses any view as to the merits of the Extraordinary Resolution. None of such agents as above mentioned has been involved in negotiating the form of the Extraordinary Resolution and none of them makes any representation that all relevant information has been disclosed to the Bondholders in or pursuant to this Notice. Accordingly, it is recommended that Bondholders who are unsure of the impact of the Extraordinary Resolution, should seek their own independent financial, legal and tax advice, as appropriate.

5. ADDITIONAL INFORMATION

Bondholders should contact the following for further information:

- **Tabulation and Information Agent:**



Issuer Solutions, S.L.

Att.: Alba Campos

Telephone: +34 963 222 555

E-mail: projects@issuersolutions.com

- **The Issuer:**

Renta Corporación Real Estate, S.A.

Calle Vía Augusta, 252-260, 5ª Planta,

08017 Barcelona,

Spain

Telephone: (+34) 93 494 96 70

E-mail: r.inversores@rentacorporacion.com

This Notice is given by Renta Corporación Real Estate, S.A.

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Mr. David Vila

Chief Executive Officer

Renta Corporación Real Estate, S.A.

Barcelona, 3 December 2020

DISCLAIMER: This Notice must be read in conjunction with the Consent Solicitation Memorandum. The Consent Solicitation Memorandum contains important information which should be read carefully before any decision is made with respect to the Extraordinary Resolution. If any Bondholder is in any doubt as to the action it should take or is unsure of the impact of the implementation of the Extraordinary Resolution, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, accountant or other independent financial, tax or legal adviser. Any individual or company whose Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to give its



consent in respect of the Extraordinary Resolution. None of the Fiscal Agent, the Paying and Transfer Agent or the Tabulation and Information Agent makes any recommendation whether Bondholders should consent to the Extraordinary Resolution.

Nothing in this Notice or the Consent Solicitation Memorandum constitutes or contemplates an offer of, an offer to purchase or sell or the solicitation of an offer to purchase or sell any security in any jurisdiction. The distribution of this Notice and the Consent Solicitation Memorandum in certain jurisdictions may be restricted by law, and persons into whose possession this announcement or the Consent Solicitation Memorandum comes are requested to inform themselves about, and to observe, any such restrictions.