

A LA COMISIÓN NACIONAL DEL MERCADO DE VALORES

Renta Corporación Real Estate, S.A. (la “**Sociedad**” o “**Renta Corporación**”), 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

Como continuación de la información relevante de fecha 3 de diciembre de 2020 (número de registro 6.029) en relación con la solicitud del 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 (los “**Bonos**”), Renta Corporación comunica que (i) los bonistas han prestado su consentimiento electrónico a la propuesta de acuerdo extraordinaria (*extraordinary resolution*) que figura adjunta a continuación y que tenía por objeto aprobar determinadas modificaciones de los términos y condiciones de los Bonos, con el fin de adaptarlos al impacto del COVID-19; y (ii) el Consejo de Administración de la Sociedad, en su reunión celebrada hoy, ha aprobado dichas modificaciones de los términos y condiciones.

En Barcelona, a 30 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.

ANEXO

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 (as amended and supplemented);
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 6 by including a new Condition 6(d):

(d) Offer to Purchase

Upon publication by the Issuer of each of its quarterly financial information, in particular, its Interim Directors' Report, during financial year 2021 which evidences:

- (i) a positive quarterly EBITDA (as defined in the Conditions), any Bondholder in respect of its Bonds may cause the Issuer to make to such Bondholder an offer to purchase up to 5% of the principal amount of the Bonds held by it at the moment of the Offer to Purchase Instruction as defined below, such percentage being calculated as stated below; or*
- (ii) in any of the 2021 quarters, an accumulated EBITDA (as defined in the Conditions) from the beginning of financial year 2021 higher than the EBITDA obtained during the full financial year 2019, any Bondholder in respect of its Bonds may cause the Issuer to make to such Bondholder an offer to purchase a principal amount of the Bonds up to 20% of the principal amount of the Bonds held by it at the moment of the Offer to Purchase*



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*Instruction, such percentage being calculated as stated below (either (i) and (ii), an “**Offer to Purchase**”);*

*by delivering a written instruction notice, in accordance with the provisions regarding notices and communications set forth in the Fiscal Agency Agreement, to the Issuer to make an Offer to Purchase (an “**Offer to Purchase Instruction**”), provided that this Offer to Purchase Instruction is delivered to the Issuer no later than 10 business days after the publication by the Issuer of the aforementioned quarterly financial information and provided that each Offer to Purchase shall involve an Authorised Denomination or multiples thereof (which shall be rounded to the nearest Authorised Denomination or multiple thereof after aggregating, as the case may be, the principal amount purchased according to this Condition) and include duly evidence (from the relevant custodian or any other relevant third party or registry, as the case may be) of the total principal amount held by the Bondholder as of the date of the Offer to Purchase Instruction.*

The maximum percentage of Bonds that the Bondholder may request to be purchased shall be adjusted considering the principal amount of Bonds that may had already been offered to such Bondholder in previous offers to purchase pursuant to this Condition.

Therefore, according to this Condition any Bondholder may cause the Issuer to make to any such Bondholder up to four Offers to Purchase (corresponding to each of the quarters of 2021), a maximum of 20% of the principal amount of the Bonds held by it, provided that the aforementioned conditions have been fulfilled and that such percentage is calculated and adjusted as stated above.

For the avoidance of doubt, the Offer to Purchase shall be made by the Issuer, any subsidiary of the Issuer’s group or a third party facilitated by the Issuer for this purpose. Any reference to the Issuer in this Condition, shall be deemed made to such purchaser of the Bonds.

*The purchase price per €100,000 principal amount of the Bonds validly tendered in the Offer to Purchase will be the price resulting from the average of the fair value in respect of each €100,000 principal amount of the Bonds as calculated by three Independent Advisers at the close of the business day immediately prior to the date on which the Issuer makes the Offer to Purchase (the “**Purchase Price**”).*

*“**Independent Adviser**” means a reputable independent financial institution, adviser or services provider with appropriate expertise appointed by the Issuer at its own expense whenever required by this Condition which shall include, without limitation, Morgan Stanley, JP Morgan, Goldman Sachs, Barclays and HSBC.*

Offer to Purchase Procedure

Upon the receipt by the Issuer of an Offer to Purchase Instruction from any Bondholder in the terms and circumstances described above, the Issuer shall make an Offer to Purchase to the holder thereof, in accordance with the terms and procedures set out herein, offering to purchase on the Offer to Purchase Date (as defined below) the Bonds properly tendered and not withdrawn by the relevant Bondholder. The Offer to Purchase Date will be no earlier than 30 business days and no later than 60 business days from the date such Offer to Purchase Instruction is delivered to the Issuer.

*An Offer to Purchase by the Issuer must be made by written offer, which will specify the principal amount of Bonds subject to the offer and the Purchase Price. The offer must specify (i) an expiration date for the offer to be accepted by the Bondholder (the “**Expiration Date**”) which shall be not less than 10 business days and not more than 15 business days after the date when the offer is made and (ii) a settlement date for the purchase (the “**Offer to Purchase Date**”) which shall be not more than 5 business days after the Expiration Date.*

Upon the Issuer’s delivery of an Offer to Purchase to the relevant Bondholder that has given the Offer to Purchase Instruction, such Bondholder will have the right to tender in the offer all or any portion of the Bonds subject to the Offer to Purchase by giving an acceptance notice to the Issuer, in accordance with the provisions regarding notices and communications set forth in the Fiscal Agency Agreement. The Issuer will: (a) accept for purchase all the Bonds that have been tendered in (but not withdrawn from) such offer, and (b) pay each applicable Bondholder a Purchase Price per €100,000 principal amount of the Bonds validly tendered.

A Bondholder may tender all or any portion of its Bonds pursuant to an Offer to Purchase, subject to the minimum denomination requirement and the requirement that any portion of a Bond tendered must be in a multiple of €100,000 principal amount (as indicated above). Bondholders are entitled to withdraw Bonds tendered up to the close of business on the Expiration Date. On the Offer to Purchase Date, the Purchase Price will become due and payable on each Bond accepted for purchase pursuant to the Offer to Purchase and interest on Bonds purchased will cease to accrue on the Offer to Purchase Date and thereafter.

5. approve and assent to the following amendments of Condition 9(h) (this amendment, together with the amendment set out in paragraph (4) above, the “**Amendments**”):

*“(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 calculation of this financial ratio shall start on 1 January 2022 on the basis of the quarterly financial information published by the Issuer therefrom.

The adjusted Net Financial Debt ~~adjusted~~ will be calculated 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, or”

6. 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;
7. 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;

8. 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;
9. 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;
10. 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 Amendments), and no party or parties intend that the Bonds be rescinded, repaid or terminated as a consequence of the Amendments;
11. 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;
12. 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;
13. 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 Amendments generally;
14. 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;



15. 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;
16. 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
17. 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.”