

METROVACESA S.A. ("**Metrovacesa**" or the "**Company**") in compliance with the provisions of article 227 of the revised text of the Spanish Securities Market Act approved by Royal Legislative Decree 4/2015 of 23 October, carries out the following

COMMUNICATION OF OTHER RELEVANT INFORMATION

The Board of Directors of Metrovacesa has resolved to call the Ordinary General Shareholders' Meeting to be held at calle Príncipe de Vergara, 187, Plaza de Rodrigo Uría, 28002 Madrid, on first call at 13:00 hours, on 25 April 2023 or, if the necessary quorum is not reached on such call, at 13:00 hours, on 26 April 2023, on second call.

It is hereby noted that, as from the date of publication of the announcement of the call, it will be available for consultation on Metrovacesa's corporate website (www.metrovacesa.com), among others, the proposed resolutions of the Board of Directors to be adopted, if applicable, by the above-mentioned General Shareholders' Meeting, the reports of the directors on the items on the agenda of the General Shareholders' Meeting that so require, the Annual Financial Report for the financial year ended 31 December 2022, the reports of the auditors for such financial year and the directors' statements of responsibility, as well as the documentation and information necessary for the shareholders to access the Electronic Shareholders' Forum and the Rules on the right to attend and on representation and voting by remote means of communication.

Attached to this communication is the full text of the notice of the Ordinary General Shareholders' Meeting and the proposed resolutions for the different items on the agenda, including the proposed resolution to distribute dividends against available reserves (share premium) in the amount of 0.33 euros per share, which implies an approximate amount of 50 million euros, the payment of which is expected to take place on or around 19 May 2023.

Madrid, 22 March 2023

Metrovacesa, S.A.

**NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF METROVACESA, S.A.
TO BE HELD ON THE 25 AND 26 APRIL 2023,
AT FIRST AND SECOND CALL, RESPECTIVELY**

In accordance with the resolution adopted by the Board of Directors of Metrovacesa, S.A. (the “**Company**” or “**Metrovacesa**”), the Shareholders are hereby called to the Annual General Meeting of Shareholders to be held in calle Príncipe de Vergara, 187, Plaza de Rodrigo Uría, 28002 Madrid, at 13:00 hours on 25 April 2023 at first call or, if the necessary quorum is not reached in that meeting call, at 13:00 hours on 26 April 2023 at second call, to deliberate and decide on the business included in the following:

AGENDA

I. ITEMS FOR APPROVAL

- One.-** Review and approval, when relevant, of the individual annual financial statements of Metrovacesa, S.A. (balance sheet, profit and loss statement, statement of changes in equity, cash flow statement and report) and the consolidated annual financial statements corresponding to the FY closed on 31 December 2022, and the directors' reports of Metrovacesa, S.A. and its consolidated group corresponding to the same FY.
- Two.-** Review and approval, if applicable, of the management and actions of the Board of Directors during the financial year ended on 31 December 2022.
- Three.-** Review and approval, if applicable, of the proposal for the individual appropriation of earnings corresponding to the financial year ended on 31 December 2022.
- Four.-** Approval, if applicable, of distribution of dividends charged to freely available reserves.
- Five.-** Re-election of the Company’s and its consolidated group’s financial auditors.
- Six.-** Approval of the new director remuneration policy.
- Seven.-** Authorisation to shorten the period of the call of Extraordinary General Meetings.
- Eight.-** Delegation of powers for the formalisation, recording, development, interpretation, correction, and execution of the adopted resolutions.

II. ITEMS FOR ADVISORY VOTE

- Nine.-** Advisory vote on the annual report on remuneration of the Directors corresponding to the FY closed on 31 December 2022.

SUPPLEMENT TO THE MEETING NOTICE AND REASONED RESOLUTION PROPOSALS

Shareholders who represent at least three percent of the share capital may request that a supplement to this meeting notice be published in order to include one or more items in the agenda, as long as the new items are accompanied by justification or, if applicable, a reasoned resolution proposal. This right must be exercised through certified notification, which will have to be received at the registered offices of the Company (Metrovacesa, S.A., Parque Empresarial Vía Norte, C/ Quintanavides, 13, 28050 Madrid) within five days following the publication of this meeting notice.

Likewise, shareholders who represent at least three percent of the share capital may, within the same period of five days following the publication of this meeting notice, present reasoned resolution proposals on matters that are already included or that should be included in the agenda in accordance with the provisions set forth in article 519.3 of the Corporate Enterprises Act.

The notification letter must record the name or corporate name of the requesting shareholder or shareholders, and the appropriate documentation will be attached – copy of the attendance, delegation, and distance voting card or certificate of registered shareholder – that proves their shareholder status, so that this information can be checked against the information provided by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear), as well as the content of the item(s) raised by the shareholder or the content of the proposal(s) made by the shareholder.

In the event that the shareholder raises a new item or items of the agenda, said shareholder may be required to accompany the proposal or proposals and the justifying report or reports of the proposals referenced in the items included in the supplement, in the events in which it may be legally necessary.

RIGHT TO INFORMATION AND CONSULTATION, DELIVERY OR TRANSMISSION OF DOCUMENTATION

In accordance with the provisions set forth in Article 518 of the Corporate Enterprises Act, as from publication of the announcement of the General Meeting, the following documents and information (among others) will be available to the shareholders, without interruption, through the Company's website (www.metrovacesa.com/en):

- The complete text of the notice of the Annual General Meeting of Shareholders.
- The total number of shares and voting rights on the date of the notice of the Annual General Meeting of Shareholders.
- The complete text of the proposals of resolutions to be adopted, if applicable, by the Annual General Meeting of Shareholders of the Company in relation to each one of the items included in the agenda, as well as justifications of the resolutions formulated by the Board of Directors.
- Annual Financial Report corresponding to the financial year ended on 31 December 2022, which includes the individual and consolidated annual financial statements, the individual and consolidated directors' reports, the

respective reports of the auditors of the annual financial statements corresponding to that year, and the responsibility statements of the company directors.

- Annual Corporate Governance Report corresponding to the FY closed on 31 December 2022.
- Audit Committee Report on the independence of the external auditor.
- Audit Committee Report on related-party transactions.
- Report on the Activities of the Audit Committee in 2022.
- Report on the Activities of the Appointments, Remuneration and Sustainability Committee in 2022.
- Annual sustainability report.
- Annual report on remuneration of the Company's directors corresponding to the FY closed on 31 December 2022, which is submitted for an advisory vote as a separate agenda item.
- Report of the Appointments, Remuneration and Sustainability Committee on the approval of the new director remuneration policy of the Company, together with the reasoned proposal of resolution of the Board of Directors pertaining to item six of the agenda.
- Director remuneration policy for 2024-2026.
- The form or model of the attendance, delegation, and distancing voting card.
- Operating rules of the Shareholders' On-line Forum.
- Rules on the right to attend, on representation, and on voting by means of remote communication.
- Valid requests for information, clarifications, or questions made by the shareholders in the exercise of their right to information and the replies that, if applicable, are made by the directors.
- The current texts of the Articles of Association, of the Regulations of the General Meeting of Shareholders, of the Regulations of the Board of Directors, and of all other documents that may form a part of the System of Corporate Governance.

Likewise, in accordance with articles 272 and 287 of the Corporate Enterprises Act, any shareholder may not only examine (at the registered offices) but also request the free delivery or transfer (which may be done via e-mail with acknowledgement of receipt if the shareholder accepts this means) of the documentation that has been submitted to the approval of the General Meeting of Shareholders in the cases in which it is legally applicable, particularly including the Annual Financial Report corresponding to the financial year ended on 31 December 2022, the mandatory reports of the directors, and all other documentation that, on the occasion of holding this Annual General Meeting of Shareholders, must necessarily be made available.

In accordance with articles 197 and 520 of the Corporate Enterprises Act, as from the same publication day of the notice of the General Meeting and up to the fifth day prior to the day planned for holding the Meeting, inclusive, or verbally while the Meeting is being held, shareholders may request from the Board of Directors (regarding the business included in the agenda) all the information or clarifications that they deem necessary or formulate in writing the questions that they deem pertinent.

Moreover, with the same advance notice and in writing, or verbally while the Meeting is being held, shareholders may request all the clarifications that they deem necessary regarding information available to the public, which the Company had provided to the National Securities Market Commission as from the last General Meeting, and regarding the auditor's report.

Barring the cases expressly provided for by law, the Board of Directors will be bound to provide the requested information, in writing, up to the day when the General Meeting is held. Regarding verbal requests that are made while the General Meeting is being held, if it is not possible to satisfy the shareholder's right at that time, the Board of Directors will be bound to provide the information in writing within seven days following the end of the Meeting.

Requests for information may be made by delivering a request at the registered offices; by means of on-line communication through the Company's website (www.metrovacesa.com/en), in the established place and manner; or by sending it to the Company as detailed below:

METROVACESA, S.A. Shareholder Office
Parque Empresarial Vía Norte
C/ Quintanavides, 13 (28050) Madrid (Spain)
E-mail: investor.relations@metrovacesa.com
Telephone: +34 913 183 700

In the event that the request is made through electronic communication via e-mail sent to the address investor.relations@metrovacesa.com, it must incorporate a Valid Electronic Signature for the purpose of providing the system with adequate guarantees of authenticity and identification of the shareholder who is exercising their information right.

Regardless of the media that may be used, a shareholder's request must include their name and surnames, together with the accreditation of the shares that they hold, by means of a copy of the attendance card issued by the entity participating in Iberclear or a certificate of registered shareholder, for the purpose of checking this information against the list of shareholders and the number of shares in their name provided by Iberclear for the General Meeting in question. The shareholder shall be responsible for proving that a request has been sent to the Company in the proper time and manner.

The website of the Company will detail the pertinent explanations for exercising the shareholder's right to information under the terms provided for in applicable legislation.

Requests from shareholders will be answered, if applicable, after having verified the requesting person's identity and status as a shareholder, before the General Meeting of Shareholders and using the same means used to formulate the requests, unless the shareholder indicates that a different one is deemed suitable for this purpose. In any event, the information in question may be dispatched through certified mail with acknowledgement of receipt or through certified fax.

SPECIAL INFORMATION INSTRUMENTS

In accordance with article 539.2 of the Corporate Enterprises Act and under the terms referenced in the same, in order to facilitate shareholder communications prior to holding the General Meeting, a Shareholders' On-line Forum will be enabled on the Company's website. It may be accessed, with due guarantees, by both individual shareholders and voluntary associations of shareholders that, pursuant to said article, may be established.

The Forum can be used to publish proposals that shareholders would like to submit as supplements to the agenda announced in the meeting notice, in addition to requests for adherence to such proposals, initiatives for reaching the sufficient percentage for exercising a minority right provided for by law, and offers or requests for voluntary representation.

Access to the Forum and the terms and conditions of the use and operation thereof will be governed by the provisions set forth in this notice and in the operating rules of the Shareholders' On-line Forum, whose content can be consulted on the Company's website.

RIGHT TO ATTEND

The rights of attendance, representation, and voting of the Shareholders will be governed by the provisions set forth in the Law and in the Articles of Association. In accordance with article 12 of the Articles of Association, General Meetings may be attended by holders of ten or more shares who, five days in advance of the day when the General Meeting is held, that is on 20 April 2023, are recorded in the corresponding record of shareholders and have been provided with the corresponding attendance card, which will indicate the number of shares they hold and the number of votes they can cast. The attendance card issued by entities participating in Iberclear may be used by the holders of shares who provide evidence of having them registered at least five days in advance of the date when the General Meeting of Shareholders is due to be held.

REPRESENTATION

In accordance with article 12 of the Articles of Association and article 15 of the Regulations of the General Meeting of Shareholders, all shareholders with a right to vote may be represented at the General Meeting of Shareholders by another person, even though they may not be a shareholder. Representation must be conferred especially for each General Meeting of Shareholders. Representation must be conferred **in writing** or means of postal correspondence, or by **electronic communication** through the application available on the corporate website (www.metrovacesa.com/en).

The delegation of representation must be completed and signed by the shareholder, who must sign the corresponding attendance card.

The conferred representation will have to be received by the Company before 23:59 hours on the day immediately prior to the day planned for holding the General Meeting of Shareholders at the first meeting call. Otherwise, it will be understood that representation has not been given.

The documents used to record representations for the General Meeting must at least include the following mentions:

- (i) The date when the General Meeting is going to be held and the agenda.
- (ii) The identity of the represented person and of the representative.
- (iii) The number of shares of which the shareholder granting representation is the holder.
- (iv) Instructions from the shareholder granting the representation about how to vote for each one of the items of the agenda, if applicable.

The Chair of the General Meeting of Shareholders or the persons designated by mediation of the Chair shall be deemed empowered to determine the validity of the proxies granted and verify compliance with the requirements for attendance of the General Meeting of Shareholders.

The provisions set forth in the preceding paragraphs will not be applicable whenever the representative may be a spouse, ascendant relative, or descendant relative of the represented shareholder and thus proves it, or when the former has a general power of attorney granted in a public deed, with powers to administer the entire estate held by the represented shareholder in the national territory, and therefore submits it.

Whenever representation may be conferred by **postal mail**, only that which is addressed to the Company to the attention of the Shareholder Office, at the registered corporate headquarters located at Parque Empresarial Vía Norte, C/ Quintanavides, 13 (28050) Madrid, will be considered valid. It must be done by sending a letter to the Company, which thereby records the conferred representation, accompanied by the attendance card issued by the participating entity in Iberclear, duly signed and with the corresponding section filled out by the shareholder.

In the event that the attendance card issued by the participating entity in Iberclear does not include the section pertaining to delegation or it were incomplete, the shareholder may use the attendance card made available to shareholders by the Company on its website (www.metrovacesa.com/en). Said attendance card, duly signed, must be sent to the Company by means of postal mail at the address indicated in the preceding paragraph, together with the corresponding attendance card issued by the participating entity in Iberclear, duly signed.

Representation may always be revoked. Personal attendance by the principal at the General Meeting of Shareholders will, in any event, constitute revocation of representation. Likewise, the shareholder's vote will prevail over delegation, and therefore, delegations previously issued will be understood to be revoked and those conferred subsequently will be considered to not have been made.

When conferred by **electronic communication** using the application available on the corporate website (www.metrovacesa.com/en), shareholders delegating their vote must access the electronic platform provided for that purpose on the Company's website (www.metrovacesa.com/en), and must provide proof of their identity through one of the following means: (i) Electronic National Identity Document; (ii) recognised electronic certificate, of which there is no record of its revocation, issued by the Spanish Mint's Public Certification Authority (CERES); or (iii) the user credentials/password that shareholders must request at the e-mail address investor.relations@metrovacesa.com indicating "Request for credentials for 2023 General Meeting" in the subject line.

Shareholders may request their user credentials/password to be able to delegate their vote via electronic means between 23 March 2023 and no later than 13:00 hours on 24 April 2023.

VOTING BY DISTANCE COMMUNICATION

Shareholders entitled to attend and vote may cast their vote on proposals pertaining to the items included in the agenda prior to the Meeting, by means of **postal correspondence** under the terms provided by Law and in article 28 of the Regulations of the General Meeting of Shareholders, or via **electronic communication** using the application available on the corporate website (www.metrovacesa.com/en).

Mail-in votes will be cast by sending in a letter via postal correspondence addressed to the Company to the attention of the Shareholder Office, at the registered corporate headquarters, located at Parque Empresarial Vía Norte, C/ Quintanavides, 13 (28050) Madrid, thereby recording the vote, accompanied by the attendance card issued by the entity or entities in charge of keeping the record of shareholders, duly signed and completed by the shareholder.

When voting by **electronic communication** using the application available on the corporate website (www.metrovacesa.com/en), shareholders voting remotely must access the electronic platform provided for that purpose on the Company's website (www.metrovacesa.com/en) and must provide proof of their identity through one of the following means: (i) Electronic National Identity Document; (ii) recognised electronic certificate, of which there is no record of its revocation, issued by the Spanish Mint's Public Certification Authority (CERES); or (iii) the user credentials/password that shareholders must request at the e-mail address investor.relations@metrovacesa.com indicating "Request for credentials for 2023 General Meeting" in the subject line.

Shareholders may request their user credentials/password to be able to cast their vote electronically between 23 March 2023 and no later than 13:00 hours on 24 April 2023.

In order for a mail-in or electronic vote to be valid, it must be received by the Company before 23:59 hours on the day before the General Meeting of Shareholders is scheduled to be held. Otherwise, it will be understood that the vote has not been cast.

Shareholders with a right to attend who cast their remote vote under the stated terms, pursuant to the provisions set forth in the Articles of Association, will be considered to be present for the purposes of establishing a quorum for the General Meeting of Shareholders in question.

Documents that record representations for the General Meeting of Shareholders will reflect the instructions on how to vote. If no express instructions are given, it will be understood that the representative will vote in favour of the proposals of resolutions formulated by the Board of Directors regarding the items included in the Agenda.

In the event that any other business not included in the Agenda may be submitted to a vote, wherefore it was unknown on the delegation date, the representative must cast the vote as they deem appropriate, therefore considering the interests of both the Company and their principal.

A remote vote will be void:

- 1) By subsequent and express revocation made by the same means used to issue it and within the deadline established for doing so.
- 2) By personal or remote attendance at the meeting by the shareholder who had cast the vote or attendance by their representative.
- 3) Due to disposal of the shares prior to holding the General Meeting of Shareholders, of which the Company had knowledge.

For the purpose of the provisions set forth in articles 523 and 526 of the Corporate Enterprises Act, you are hereby informed that the Chair of the Meeting, as well as any other member of the Board of Directors, may find themselves to be in a conflict of interests regarding (i) points Two (examination and approval, if applicable, of the management and actions of the Board of Directors during the financial year ended on 31 December 2022); and (ii) the events included in sections a), b), c), and d) of article 526.1 Corporate Enterprises Act (appointment, re-election, or ratification of directors; dismissal, separation, or termination of directors; exercise of corporate social responsibility and approval or ratification of company operations with the director in question) which could be presented outside the agenda in accordance with the Law.

In the event that the representative is involved in a situation of conflict of interest regarding any of the items included in the agenda or that could be presented outside the agenda in accordance with the Law, and the shareholder had not given precise voting instructions for each one of those items, then the representative must abstain. In this case, it will be understood that the principal has also designated, as joint and successive representatives, the Chair of the General Meeting of Shareholders; and if the Chair were in a conflict of interest, then the Secretary of the General Meeting of Shareholders, and if the Secretary were in a conflict of interest, then the non-member Vice-Secretary to the Board of Directors, if one had been appointed.

The Company reserves the right to amend, suspend, cancel, or restrict the distance voting and delegation mechanisms whenever it may be required due to technical or security reasons. Likewise, the Company reserves the right to request the additional means of identification of shareholders that it deems appropriate to guarantee the identity of the parties, to guarantee the authenticity of the vote or of the conferred representation, and in general to guarantee the legal certainty of the act of the General Meeting of Shareholders.

Metrovacesa, S.A. may not be held liable for the damages that could be caused to a shareholder as a result of breakdowns, overloads, line ruptures, connection failures, poor operation of the mail service, or any other eventuality of the same or similar nature, all beyond the Company's control, which prevent using the distance voting and delegation mechanisms.

REMOTE ATTENDANCE AND VOTING

In accordance with the provisions of Article 12 of the Company's Articles of Association, the Board of Directors of the Company has decided to enable the option of attending the General Meeting of Shareholders and voting by electronic means. This will allow shareholders and proxy holders to connect in real time, participate and vote remotely on the day of the General Meeting.

Directors may attend the meeting by audio or video conference.

1. Remote attendance

The method of attending the Meeting remotely will be made available to the shareholders on the Company's website (www.metrovacesa.com/en), accessing the area concerning the Annual General Meeting of Shareholders, remote attendance section, between 9:00 hours and 12:45 hours on the day of the meeting (i.e., on 25 April 2023 at first call and, if applicable, on 26 April 2023 at second call).

For this purpose, shareholders wishing to attend the Meeting electronically must register in the online platform set up for this purpose on the Company's website (www.metrovacesa.com/en), providing proof of their identity through one of the following means: (i) Electronic National Identity Document; (ii) recognised electronic certificate, of which there is no record of its revocation, issued by the Spanish Mint's Public Certification Authority (CERES); or (iii) the user credentials/password that shareholders must have previously requested at the e-mail address investor.relations@metrovacesa.com indicating "Request for credentials for electronic attendance at 2023 General Meeting" in the subject line.

Shareholders may request their user credentials/password to be able to attend the Meeting electronically between 23 March 2023 and no later than 13:00 hours on 24 April 2023.

Those attending electronically who have been granted proxies must notify the Company in advance by sending an e-mail to the following address investor.relations@metrovacesa.com, before 13:00 hours on 24 April 2023, attaching a copy of the proxy granted, or the powers of attorney in the case of a legal person, as well as a copy of the national ID document or passport of the representative. If they choose to access by means of a username/password, they must make the relevant request for credentials indicated in the previous paragraph.

During the course of the Meeting and until such time as the Chair of the Meeting opens the floor for discussion, shareholders or their representatives, by means of the system set up for remote attendance on the Company's website (www.metrovacesa.com/en), accessing the area concerning the Annual General Meeting, remote attendance section, may intervene or request such information or clarification as they deem appropriate regarding the matters on the Agenda.

Moreover, during the course of the Meeting and until immediately before voting on the proposals begins, shareholders or their representatives, by means of the system set up for remote attendance, may propose the adoption of agreements on matters not included in the Meeting's Agenda, in such cases where the Law so allows.

Any of the shareholders or representatives attending remotely who wish to inform the Notary that they are leaving the Meeting must do so by sending an electronic communication by means of the system set up for remote attendance on the Company's website (www.metrovacesa.com/en), accessing the area concerning the Annual General Meeting, remote attendance section. Once the Notary has been apprised of the shareholder's or representative's express wish to leave the Meeting any subsequent action performed remotely shall be understood to be void.

Personal or remote attendance at the Meeting by a shareholder who had delegated or previously voted by distance, regardless of the means used to cast the vote, will invalidate

said delegation or vote. Moreover, note that, in the event, personal attendance shall override remote attendance, voiding the latter.

2. Remote voting

Shareholders or their representatives taking part in the Meeting remotely may vote using the method set up for remote attendance in the Company's website (www.metrovacesa.com/en), accessing the area concerning the Annual General Meeting of Shareholders, remote attendance section, at any time from their registration until such time as voting begins.

The remote voting mechanism incorporates the proper guarantees of authentication and identification of the shareholder exercising the voting rights and the security of electronic communications.

Shareholders wishing to vote remotely must indicate how they wish to vote on each of the matters (items) on the Agenda. If, in relation to any of the items on the Agenda, the shareholder does not indicate how they wish to vote, that shareholder will be understood to be voting in favour of the Board of Directors' proposals concerning the matters included in the Agenda which the Board of Directors has compiled.

In all matters not expressly regulated by this announcement, the same regulations provided in the Regulations of the General Meeting of Shareholders in connection with voting and adopting resolutions shall apply to shareholders attending the Meeting remotely as apply to shareholders attending the meeting in person.

PARTICIPATION BY A NOTARY

In application of article 203 of the Corporate Enterprises Act, the Board of Directors has resolved to require the presence of a Notary for drafting the minutes of the meeting.

PERSONAL DATA

The personal data that shareholders send to Metrovacesa for exercising their rights of attendance, delegation, and voting at the General Meeting or that may be provided by banking entities and securities companies and agencies where shareholders may have deposited their shares, through the entity that is responsible for keeping the record of shareholders, will be processed for the purpose of managing the development of, compliance with, and control of the existing shareholder relationship regarding the meeting notice and holding the General Meeting of Shareholders. These data will be incorporated in a file whose controller is Metrovacesa. In the event that the attendance or delegation card includes personal data referring to natural persons other than the holder, the shareholder must have the consent of the holders for the transfer of personal data to Metrovacesa and must inform them of the items included in this meeting notice regarding personal data processing.

Data subjects will be able to exercise their rights of access, rectification, cancellation, and objection, in accordance with the provisions set forth in legislation in force and under the terms and complying with the requirements set forth in the same, by addressing a letter identified by the reference "Data Protection", and thereby specifying their request, sent to the following address: Parque Empresarial Vía Norte, C/ Quintanavides, 13 (28050) Madrid.

ADDITIONAL INFORMATION

Metrovacesa expects that **in all probability the Meeting will be held at first call on 25 April 2023**, and it provides information via its website (www.metrovacesa.com/en) in regard to the potential changes or measures to adopt in connection with the General Meeting of Shareholders. In any case, shareholders are asked that in the days prior to the Meeting they consult the Company's website (www.metrovacesa.com/en) or contact the Company by phone on (+34) 913 183 700, for the latest available information, with the aim of ensuring that shareholders so wishing can fully exercise their rights without attending the meeting in person.

In any event, Metrovacesa shall adopt such measures as it deems appropriate or necessary to protect the health of its directors, suppliers, shareholders and employees.

Madrid, 21 March 2023

Non-member Secretary to the Board of Directors

Mr Lucas Osorio Iturmendi

**PROPOSALS FOR RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS OF METROVACESA, S.A.
CONVENED FOR THE 25 AND 26 APRIL 2023
AT FIRST AND SECOND CALL, RESPECTIVELY**

I. ITEMS FOR APPROVAL

FIRST ITEM ON THE AGENDA:

Inspection and approval, when relevant, of the individual annual financial statements of Metrovacesa, S.A. (balance sheet, profit and loss statement, statement of changes in equity, cash flow statement and report) and the consolidated annual financial statements corresponding to the FY closed on 31 December 2022, and the management reports of Metrovacesa, S.A., and its consolidated group corresponding to the same FY.

JUSTIFICATION OF THE RESOLUTION

In accordance with Article 164 of the Recast Text of the Corporate Enterprises Act, approved by Legislative Royal Decree 1/2010 of 2 July (the “**Corporate Enterprises Act**”), the Annual General Meeting will necessarily meet within the first six months of each year to, if applicable, approve the corporate management, approve the accounts of the preceding financial year, and decide on the appropriation of earnings.

It is hereby recorded for the purpose of the provisions set forth in Article 272 of the Corporate Enterprises Act that all documentation has been made available to the shareholders, immediately and free of charge, as of the publication date of the meeting announcements of this General Meeting.

The following is proposed:

Approve the individual annual financial statements of Metrovacesa, S.A. (balance sheet, profit and loss statement, statement of changes in equity, cash flow statement and report) and the consolidated annual financial statements including the subsidiaries (balance sheet, income statement, statement of changes in equity, cash flow statement and report) corresponding to the financial year ended on 31 December 2022, as well as the individual and consolidated directors’ report corresponding to the same FY, all of which were prepared by the Board of Directors in its meeting on 24 February 2023.

SECOND ITEM ON THE AGENDA:

Examination and approval, if applicable, of the management and actions of the Board of Directors during the financial year ended on 31 December 2022.

JUSTIFICATION OF THE RESOLUTION

In accordance with Article 164 of the Corporate Enterprises Act, the Annual General Meeting will necessarily meet within the first six months of each year to, if applicable, approve the corporate management, approve the financial statements of the preceding financial year, and decide on the appropriation of earnings.

It is hereby recorded for the purpose of the provisions set forth in Article 272 of the Corporate Enterprises Act that all documentation has been made available to the shareholders, immediately and free of charge, as of the publication date of the meeting announcements of this General Meeting.

The following is proposed:

Approve the corporate management and actions of the Board of Directors of Metrovacesa S.A. during the financial year ended on 31 December 2022.

THIRD ITEM ON THE AGENDA:

Examination and approval, if applicable, of the proposal for the individual appropriation of earnings corresponding to the financial year ended on 31 December 2022.

JUSTIFICATION OF THE RESOLUTION

In accordance with Article 164 of the Corporate Enterprises Act, the Annual General Meeting will necessarily meet within the first six months of each year to, if applicable, approve the corporate management, approve the financial statements of the preceding financial year, and decide on the appropriation of earnings.

It is hereby recorded for the purpose of the provisions set forth in Article 272 of the Corporate Enterprises Act that all documentation has been made available to the shareholders, immediately and free of charge, as of the publication date of the meeting announcements of this General Meeting.

The following is proposed:

Approve the following proposal for the appropriation of earnings:

PROPOSAL FOR THE APPROPRIATION OF EARNINGS OF METROVACESA, S.A. (INDIVIDUAL) (in thousands of euros):

- ***Losses during the financial year: 7,886***
- ***Appropriation:***
 - o ***Prior years' losses: 7,886***

FOURTH ITEM ON THE AGENDA:

Approval, if applicable, of distribution of dividends charged to freely available reserves.

JUSTIFICATION OF THE RESOLUTION

Pursuant to Art. 273.2 of the Corporate Enterprises Act, once the reserves stipulated by the Law or the Articles of Association have been covered, the companies may distribute dividends charged to revenues or to freely available reserves, if the value of equity is not less than the share capital and this situation does not arise as a result of the distribution.

Although the third item on the agenda is the proposed appropriation of 2022 profit, consisting of distribution to the Legal Reserve and Prior Years' Losses, it is considered appropriate to propose to the General Meeting the distribution among the shareholders of freely available reserves (issue premium), in the amount of 0.33 euros per share.

This distribution is justified by the adequate structure of the Company's balance sheet as of 31 December 2022.

For all pertinent purposes, we state for the record that (i) there is sufficient liquidity for this distribution, taking into account the operating cash generated by the Company during the FY from its activities of promotion and sale of land; (ii) after this distribution, the value of equity will continue to be greater than the share capital; and (iii) the remaining requirements set forth in Art. 273 of the Corporate Enterprises Act for carrying out this distribution have been complied with.

The following is proposed:

To approve the distribution of dividends amounting to 0.33 euros/share charged to freely available reserves (issue premium), giving an approximate total of 50 million euros.

Dividends will be payable on or around 19 May 2023.

It is hereby stated that, following the approved dividend distribution, the Company equity shall continue to be higher than its share capital.

FIFTH ITEM ON THE AGENDA

Re-election of the Company's and its consolidated group's financial auditors.

JUSTIFICATION OF THE RESOLUTION

PriceWaterhouseCoopers Auditores, S.L., the current audit company of the Company and its group, was appointed at the Annual General Meeting of Shareholders of 2016 for an initial period of three years, which ended in the financial year ended on 31 December 2018.

PriceWaterhouseCoopers Auditores, S.L. was subsequently re-appointed as the auditor of the Company and its consolidated group's financial statements for a period of one year for 2019, 2020, 2021 and 2022, respectively.

Pursuant to Article 264 of the Corporate Enterprises Act, the appointment of auditors is the duty of the General Meeting, and it must be done before the end of the FY that is submitted for review.

Pursuant to Arts. 529 quaterdecies.4 d) of the Corporate Enterprises Act and 51.3 d) of the Articles of Association, the Audit Committee has the duty of proposing to the Board of Directors, for submission to the General Meeting of Shareholders, the appointment of the financial auditors, with said proposal made at its session of 21 March 2023.

Applying these precepts, and after the proposal of the Company's Audit Committee, the renewal of the current audit company is submitted for FY 2023.

The following is proposed:

To re-appoint as financial auditor for Metrovacesa, S.A. and its consolidated group of companies for a period of one year (FY 2023), the company PriceWaterhouseCoopers S.L., with registered office in Paseo de la Castellana 259, 28046 (Madrid), registered in the Madrid Companies Register, volume 3,805, sheet 223, page M-63988, entered in the Official Register of Accounts Auditors (ROAC) under number S0242 and bearer of Tax ID Code B-79031290.

SIXTH ITEM ON THE AGENDA

Approval of the new directors' remuneration policy.

JUSTIFICATION OF THE RESOLUTION

In accordance with article 529r of the Corporate Enterprises Act, the General Meeting of Shareholders is responsible for approving the directors' remuneration policy, which must include remuneration pertaining to both non-executive directors and directors with executive functions.

Besides that, the remuneration policy will be a multi-year plan and should be submitted for the approval of the General Meeting of Shareholders at least once every three years, as a separate item on the Agenda.

The current remuneration policy covers the periods 2021-2023, with it therefore being necessary to approve a new policy for FY 2024 to 2026, submitted for consideration and approval by this General Meeting in accordance with the legislation in force.

The aforementioned Art. 529r sets forth that the remuneration policy for directors must be reasoned and presented along with a specific report from the Appointments and Remuneration Committee (in the case of the Company, the Appointments, Remuneration and Sustainability Committee), and both documents must be published on the corporate website as of the date of the call to the General Meeting, as has been done in this instance.

The following is proposed:

Approval of the Director Remuneration Policy of Metrovacesa, S.A. for FY 2024, 2025 and 2026, whose full text has been made available to shareholders along with all other documentation related to this General Meeting, since the date of its call.

SEVENTH ITEM ON THE AGENDA

Authorisation to shorten the period of the call for Extraordinary General Meetings.

JUSTIFICATION OF THE RESOLUTION

Art. 515 of the Spanish Corporate Enterprises Act permits shortening of the notification period for the call for the Extraordinary General Meetings to at least fifteen days in advance, as long as the Company allows all its shareholders to vote by electronic means. The resolution to shorten the notification period for the call will only apply until the next Ordinary General Meeting, and it is expressly stated that, pursuant to Art. 515 mentioned above, the resolution must be adopted with the favourable vote of shareholders who represent at least two thirds of the subscribed share capital with voting rights.

The resolution proposal that is submitted to the General Meeting of Shareholders is justified by the desirability of having available a mechanism that enables convening General Meetings of an extraordinary nature in a more flexible and agile manner.

The following is proposed:

Pursuant to Art. 515 of Spain's Corporate Enterprises Act, it be resolved to authorise and approve the convening of extraordinary general meetings of the Company with prior notice of at least fifteen (15) days, as long as the Company offers shareholders the effective option of voting by electronic means accessible to all of them.

The present authorisation is granted until the date on which the Company's next ordinary general meeting is held.

EIGHTH ITEM ON THE AGENDA:

Delegation of powers for the formalisation, recording, development, interpretation, correction and execution of the adopted resolutions

JUSTIFICATION OF THE RESOLUTION

The resolution proposal that is submitted to the General Meeting of Shareholders is justified by the suitability of the fact that the Board should have a mechanism, provided for by corporate legislation in force, which allows it to conduct all the necessary procedures to comply with the Company's corporate obligations.

The following is proposed:

Regarding the preceding resolutions adopted by the General Meeting of Shareholders, it resolves to authorise each one of the members of the Company's Board of Directors and the Non-member Secretary to the Board of Directors, Mr Lucas Osorio Iturmendi, and the non-Director Vice-secretary to the Board of Directors, Ms Pilar Martín Bolea, as broadly as may be legally necessary for any of them, indistinctly and individually, including the express power to remedy, so that they may carry out the following actions:

- 1. Present and deposit the annual financial statements of the Company and of its consolidated group at the Companies Register of the Company's registered offices, as well as proceed to formalise and publicly record, on behalf of the Company, all public or private documents that may be necessary or appropriate, without limitation, even for corrections, until the recording of the aforementioned resolutions in the corresponding registries is obtained.***
- 2. Interpret, clarify, supplement, develop and execute the resolutions adopted by this General Meeting of Shareholders and, in particular, correct all substantive or formal defects, omissions, or errors that could prevent access of said resolutions and the consequences thereof to the Companies Register, the official registries of the National Securities Market Commission, the Property Registry and any other registry, including the adaptation of such resolutions according to the verbal or written qualifications of the Companies Register or any other authorities, civil servants, or competent institutions, and in order to comply with all the criteria that could be legally required for the efficacy thereof.***
- 3. Publish, in the manner set forth by the Corporate Enterprises Act and all other applicable legislation, the announcements pertaining to the resolutions adopted by this General Meeting of Shareholders.***
- 4. In general, conduct all legal acts or business and execute all public or private documents that may be necessary or appropriate for the full performance and efficacy of the resolutions adopted by this General Meeting of Shareholders, which includes performing all actions that may be required before any public or private entities.***

II. ITEMS FOR ADVISORY VOTE

NINTH ITEM ON THE AGENDA

Advisory vote on the Annual Report on Remuneration of Directors corresponding to the FY closed on 31 December 2022.

JUSTIFICATION OF THE RESOLUTION

Pursuant to Article 541.4 of the Corporate Enterprises Act, it is necessary to submit to the General Meeting of Shareholders for advice the Annual Report on Remuneration of Directors, in this case corresponding to FY 2022.

The following is proposed:

To approve, in an advisory capacity, the Annual Report on Remuneration of Directors corresponding to the FY closed on 31 December 2022, the full text of which was made available to shareholders together with the rest of the documentation regarding the General Meeting of Shareholders from the date of publication of the meeting notice.