

Orinoquia Real Estate SOCIMI, S.A.

Abbreviated annual accounts for the year 2025

Includes independent auditor's report on the abbreviated annual accounts

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

INDEPENDENT AUDITOR'S REPORT ON THE ABBREVIATED ANNUAL ACCOUNTS

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the shareholders of Orinoquia Real Estate SOCIMI, S.A.:

Opinion

We have audited the abbreviated annual accounts of Orinoquia Real Estate SOCIMI, S.A. (the Company), which comprise the abbreviated balance sheet as at 31 December 2025, the abbreviated income statement, the abbreviated statement of changes in equity and the abbreviated notes for the year then ended.

In our opinion, the accompanying abbreviated annual accounts present fairly, in all material respects, the equity and financial position of the Company as at 31 December 2025, as well as its results for the year then ended, in accordance with the applicable financial reporting framework (identified in Note 2 to the abbreviated notes) and, in particular, with the accounting principles and criteria contained therein.

Basis for opinion

We conducted our audit in accordance with the legislation governing the audit of accounts in force in Spain. Our responsibilities under those regulations are further described in the Auditor's responsibilities for the audit of the abbreviated annual accounts section of our report.

We are independent of the Company in accordance with the ethical requirements, including those related to independence, applicable to our audit of the abbreviated annual accounts in Spain, as required by the legislation governing the audit of accounts. In this regard, we have not provided any services other than the audit of accounts, and no situations or circumstances have arisen which, in accordance with the provisions of the aforementioned legislation, could have affected the necessary independence in such a way as to compromise it.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were considered to be the most significant risks of material misstatement in our audit of the abbreviated annual accounts of the current period. These risks were addressed in the context of our audit of the abbreviated annual accounts as a whole, and in forming our opinion thereon, and we do not express a separate opinion on those risks.

Measurement of investments and loans with group companies and associates

As explained in Note 1 to the accompanying abbreviated notes, the Company is the parent company of a group of companies whose activity consists of the ownership and leasing of real estate investments. The interest held in those subsidiaries, as well as the loans granted to them, represent the main headings in the abbreviated balance sheet, accounting for 94.78% of total assets as at 31 December 2025.

In accordance with the applicable financial reporting framework, at least at each year end the need to recognise impairment losses on those investments and loans must be assessed based on their

recoverable amount. In this regard, the directors have estimated the recoverable amount of the investments and receivables with group companies, recognising an impairment loss in the abbreviated income statement for the year amounting to EUR 262 thousand. The calculation of the recoverable amount may require a high degree of judgement and estimation, since small changes in the variables and assumptions used may have a significant impact on its determination. Consequently, this was the most significant matter in our audit.

In relation to this matter, we performed a series of audit tests by applying, among others, the following procedures:

- We performed certain verification procedures on selected areas of the financial statements of the subsidiaries that, in our judgement, are of greater relative significance.
- We obtained an understanding of the policies and processes implemented by the Company for estimating the recoverable amount of its investments and loans, determined that the requirements of the applicable financial reporting framework had been properly applied, and evaluated how the directors made the estimates of the recoverable amount of the investments and loans with group companies, as well as the conclusions reached.
- It should be noted that, given the real estate nature of the subsidiaries' activity, their recoverable amount is closely linked to the recoverable amount of the real estate investments. Therefore, where applicable, we reviewed the procedures established by the Company's directors through protocols designed to ensure the competence and independence of the experts used. We also obtained the valuations of the real estate investments prepared by independent experts and reviewed the calculations performed by the Company's directors.
- We checked the disclosures included in the abbreviated annual accounts.

Directors' responsibility for the abbreviated annual accounts

The directors are responsible for preparing the accompanying abbreviated annual accounts so that they present fairly the equity, financial position and results of the Company, in accordance with the financial reporting framework applicable to the entity in Spain, and for such internal control as they determine is necessary to enable the preparation of abbreviated annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the abbreviated annual accounts, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors intend to liquidate the Company or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the abbreviated annual accounts

Our objectives are to obtain reasonable assurance about whether the abbreviated annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the legislation governing the audit of accounts in force in Spain will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions that users take on the basis of the abbreviated annual accounts.

As part of an audit in accordance with the legislation governing the audit of accounts in force in Spain, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the abbreviated annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain sufficient and appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement due to fraud is higher than for one due to error, as fraud may involve collusion, forgery, intentional omissions, intentional misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, and not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, conclude whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the abbreviated annual accounts or, if such disclosures are inadequate, to express a modified opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the abbreviated annual accounts, including the disclosures, and whether the abbreviated annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the entity's directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, as well as any significant deficiencies in internal control that we identify during the audit.

From the significant risks communicated to the entity's directors, we determine those that were of most significance in the audit of the abbreviated annual accounts of the current period and are therefore the most significant risks.

We describe those risks in our auditor's report unless laws or regulations prohibit public disclosure of the matter.

Grant Thornton, S.L.

On the Spanish Official Register of Auditors ("ROAC") with No. S0231

David Calzada Criado

On the Spanish Official Register of Auditors ("ROAC") with No. 22193 (Signed on original in Spanish)

Orinoquia Real Estate SOCIMI, S.A.

Abridged Balance Sheet as at 31 December 2025
(Expressed in euros)

Assets	Note	2025	2024
A) NON-CURRENT ASSETS	5	11.505.222,00	16.000.023,74
I. Intangible assets	6-7	-	-
IV. Investments in group companies		11.505.222,00	16.000.023,74
B) CURRENT ASSETS		638.023,37	1.929.512,51
II. Trade and other receivables		31.154,39	1.916.329,35
1. Trade receivables for sales and services		4.106,83	5.661,54
b) Trade receivables for sales and services, short-term		4.106,83	5.661,54
3. Other receivables	6	27.047,56	1.910.667,81
VI. Cash and other equivalent liquid assets	8	606.868,98	13.183,16
TOTAL ASSETS		12.143.245,37	17.929.536,25

Liabilities	Note	2025	2024
A) EQUITY		12.131.039,59	17.908.800,56
A-1) Shareholders' equity		12.131.039,59	17.908.800,56
I. Share capital		12.843.000,00	14.270.000,00
1. Registered capital	9.1	12.843.000,00	14.270.000,00
II. Share premium	9.2	916.425,40	916.425,40
III. Reserves	9.3	(992.790,06)	156.621,40
1. Legal reserve		417.189,05	156.621,40
2. Other reserves		(1.409.979,11)	-
IV. Treasury shares and equity holdings	9.4	(1.284.300,00)	-
V. Prior years' results		(39.922,70)	(39.922,70)
VII. Profit/(loss) for the year	3	2.563.626,95	2.605.676,46
VIII. Interim dividend		(1.875.000,00)	-
C) CURRENT LIABILITIES		12.205,78	20.735,69
IV. Trade and other payables		12.205,78	20.735,69
1. Trade payables		11.964,69	-
b) Trade payables, short-term		11.964,69	-
2. Other payables		241,09	20.735,69
TOTAL EQUITY AND LIABILITIES		12.143.245,37	17.929.536,25

Notes 1 to 14 of the accompanying abridged notes form an integral part of the abridged annual accounts as at 31 December 2025

Orinoquia Real Estate SOCIMI, S.A.

Abridged Profit and Loss Account for the financial year ended 31 December 2025
(Expressed in euros)

<i>Profit and Loss Account</i>	<i>Note</i>	<i>2025</i>	<i>2024</i>
1. Net revenue	11.1	2.892.431,12	2.603.790,40
7. Other operating expenses	11.4	(101.392,31)	(91.751,14)
A) OPERATING PROFIT/(LOSS)		2.791.038,81	2.512.039,26
13. Financial income		34.601,38	-
b) Other financial income		34.601,38	-
14. Financial expenses		-	(141,19)
17. Impairment and gains/(losses) on disposals of financial instruments		(262.013,24)	93.778,39
B) FINANCIAL RESULT		(227.411,86)	93.637,20
C) PROFIT/(LOSS) BEFORE TAX		2.563.626,95	2.605.676,46
D) PROFIT/(LOSS) FOR THE YEAR		2.563.626,95	2.605.676,46

Notes 1 to 14 of the accompanying abridged notes form an integral part of the abridged annual accounts as at 31 December 2025.

Abridged Statement of Changes in Equity for the financial year ended 31 December 2025

(Expressed in euros)

A) Abridged Statement of Recognised Income and Expense for the financial year ended 31 December 2025

	NOTE	2025	2024
A) RESULT FOR THE ABRIDGED PROFIT AND LOSS ACCOUNT	3	2.563.626,95	2.605.676,46
B) TOTAL INCOME AND EXPENSE RECOGNISED DIRECTLY IN EQUITY	3	2.563.626,95	2.605.676,46
C) TOTAL TRANSFERS TO THE PROFIT AND LOSS ACCOUNT		-	-
TOTAL RECOGNISED INCOME AND EXPENSE (A+B+C)	3	2.563.626,95	2.605.676,46

B) Total Abridged Statement of Changes in Equity for the financial year ended 31 December 2025

	Capital Escriturado	Prima de emisión	Reserva legal	Otras reservas	Acciones y participaciones en patrimonio propias	Resultados de ejercicios anteriores	Resultado del ejercicio	Dividendo a cuenta	TOTAL
A. SALDO, FINAL DEL EJERCICIO 2023	14.270.000,00	916.425,40	79.928,70			(39.922,70)	766.927,03	(450.000,00)	15.543.358,43
I. Ajustes por cambios de criterio 2023 y anteriores									
II. Ajustes por errores 2023 y anteriores									
B. SALDO AJUSTADO, INICIO DEL EJERCICIO 2024	14.270.000,00	916.425,40	79.928,70			727.004,33		(450.000,00)	15.543.358,43
I. Total ingresos y gastos reconocidos							2.605.676,46		2.605.676,46
II. Operaciones con socios o propietarios								450.000,00	450.000,00
1. Aumentos de capital									
2. (-) Reducciones de capital									
3. Otras operaciones con socios o propietarios								450.000,00	450.000,00
III. Otras variaciones del patrimonio neto			76.692,70			(766.927,03)			(690.234,33)
1. Movimiento de la reserva de revalorización									
2. Otras variaciones			76.692,70			(766.927,03)			(690.234,33)
C. SALDO, FINAL DEL EJERCICIO 2024	14.270.000,00	916.425,40	156.621,40			(39.922,70)	2.605.676,46		17.908.800,56
I. Ajustes por cambios de criterio 2024									
II. Ajustes por errores 2024									
D. SALDO AJUSTADO, INICIO DEL EJERCICIO 2025	14.270.000,00	916.425,40	156.621,40			2.565.753,76			17.908.800,56
I. Total ingresos y gastos reconocidos							2.563.626,95		2.563.626,95
II. Operaciones con socios o propietarios	(1.427.000,00)				(1.284.300,00)			(1.875.000,00)	(4.586.300,00)
1. Aumentos de capital									
2. (-) Reducciones de capital	(1.427.000,00)								(1.427.000,00)
3. Otras operaciones con socios o propietarios					(1.284.300,00)			(1.875.000,00)	(3.159.300,00)
III. Otras variaciones del patrimonio neto			260.567,65	(1.409.979,11)		(2.605.676,46)			(3.755.087,92)
1. Movimiento de la reserva de revalorización									
2. Otras variaciones			260.567,65	(1.409.979,11)		(2.605.676,46)			(3.755.087,92)
E. SALDO, FINAL DEL EJERCICIO 2025	12.843.000,00	916.425,40	417.189,05	(1.409.979,11)	(1.284.300,00)	(39.922,70)	2.563.626,95	(1.875.000,00)	12.131.039,59

Notes 1 to 14 of the accompanying abridged notes form an integral part of the abridged annual accounts as at 31 December 2025

Abridged notes for the financial year 2025

1. Information

Orinoquia Real Estate SOCIMI, S.A., formerly known as Orinoquia Real Estate S.A. (hereinafter the "Company"), was incorporated in Madrid on 17 March 2017 in accordance with the Spanish Companies Act approved by Royal Legislative Decree 1/2010, of 2 July (the "Companies Act"), by way of a public deed executed before Mr Luis Jorquera Garcia, Notary of Madrid. It is registered with the Madrid Commercial Registry, Volume 35,808, Book 0, Folio 50, Sheet M-643403, 1st entry.

Its registered and tax address is at C/ Marques de la Ensenada, 4, 28004 Madrid.

On 17 May 2019, the Company's Shareholders' Meeting resolved to elect the Special Regime for Listed Real Estate Investment Companies (SOCIMI), regulated by Law 11/2009 of 26 October, as amended by Law 16/2012 of 27 December and Law 11/2021 of 9 July, governing Listed Real Estate Investment Companies. On 26 June 2019 the Company filed a notice with the Tax Management Unit of the Special Madrid Office of the State Tax Administration Agency, communicating its election to apply that regime.

The Company's corporate purpose under its articles of association is as follows:

- 1) The acquisition and development of urban real estate for leasing, including the refurbishment of buildings on the terms set out in Law 37/1992 of 28 December on Value Added Tax (NACE 6820).
- 2) The holding of shares in the capital of other listed real estate investment companies ("SOCIMIs") or in other non-Spanish-resident entities with the same corporate purpose and subject to a regime similar to that established for SOCIMIs as regards the mandatory legal or statutory profit-distribution policy (NACE 6420).
- 3) The holding of shares in the capital of other entities, Spanish-resident or otherwise, whose main corporate purpose is the acquisition of urban real estate for leasing and which are subject to the same regime as that established for SOCIMIs regarding the mandatory legal or statutory profit-distribution policy and that meet the investment requirements set out in Article 3 of the SOCIMI Act (NACE 6420).
- 4) The holding of shares or interests in Real Estate Collective Investment Institutions regulated by Law 35/2003 of 4 November on Collective Investment Institutions (NACE 6420).

In addition, the Company may carry out other ancillary activities, understood as those generating income that together represents less than 20% of the Company's income for each tax period, or those that may be deemed ancillary under the applicable law in force at the relevant time.

Orinoquia Real Estate SOCIMI, S.A. is the parent of a group of companies. Accordingly, pursuant to Article 42 of the Commercial Code and Article 6 of Royal Decree 1159/2010 of 17 September approving the rules for the preparation of consolidated annual accounts, the parent company is required to prepare consolidated annual accounts. However, the parent company has availed itself of the exemption set out in Article 43.1 of the Commercial Code and Article 8 of Royal Decree 1159/2010 of 17 September on the grounds of size.

All activities that by law must meet special requirements which the Company does not satisfy are excluded.

The Company's activity, as parent of the group, consists of holding equity interests in the share capital of other entities, to date all resident in Spain, whose main corporate purpose is the acquisition of urban real estate for leasing and which are subject to the same regime established for SOCIMIs as required by the SOCIMI Act. In addition to holding the equity interests, the Company invests in those subsidiaries by granting loans, which the subsidiaries use to acquire urban real estate for leasing. The Company also provides management and administration services to its subsidiaries.

As mentioned above, the Company is the head of a group of companies, of which real estate sector companies domiciled in Spain depend directly. In this regard, for the purposes of the accounting classification of certain line items of the abridged profit and loss account, the Company is considered an Industrial Holding Company in accordance with consultation 2 of BOICAC 79/2009.

As detailed in Note 4.c of these abridged notes, the Company's shares have been admitted to trading on the Euronext Access Paris multilateral trading facility since 16 April 2021.

Details of the parent Company's subsidiaries as at 31 December 2025 are as follows:

As at 31/12/2025			
Subsidiaries	Activity	% Direct and Indirect	Share capital (Euros)
Meta Real Estate, S.L.U.	Short and medium-stay residential leasing and commercial premises leasing	100%	3.000,00
Orinoquia Andalucía I, S.L.U.(*)	Tourist apartment and short and medium-stay leasing and commercial premises leasing	100%	3.000,00
Caroni Real Estate, S.L.U.	Tourist apartment and short and medium-stay leasing and commercial premises leasing	100%	3.000,00
Arauca Real Estate, S.L.U.	Acquisition of a building for refurbishment and subsequent leasing of the resulting units	100%	3.000,00
Cinaruco Real Estate, S.L.U.(**)	Leasing of a building for sub-letting as short and medium-stay tourist apartments.	100%	3.000,00

(*) The building at Plaza de la Merced 22 in Málaga was sold by the subsidiary Orinoquia Andalucía I, S.L. (Sole-Shareholder Company) on 19 December 2024 for a price of EUR 6,200,000.

(**) The building at Calle Eraso 5 in Madrid was sold by the subsidiary Cinaruco Real Estate, S.L. (Sole-Shareholder Company) on 26 March 2025 for a price of EUR 8,500,000.

Meta Real Estate, S.L. (Sole-Shareholder Company): incorporated in Spain on 27 July 2017 as a limited liability company, for an indefinite period. Its registered office is at calle Arturo Soria 330, 12º D.

The corporate purpose of this subsidiary is the acquisition and development of urban real estate for leasing.

The subsidiary's main activity is the leasing of tourist dwellings located in its building at calle Portal de Valldigna No. 8 in Valencia, together with its commercial premises.

Until 28 February 2021, the tourist dwellings were let under a management agreement with the operator Casiquiare Operadora, S.L. On 1 March 2021 a lease agreement was signed for the dwellings of the property with a new operator, Urban Stays, S.L., terminating the said management agreement. The building's commercial premises were leased to Sea Saffron, S.L.

The company terminated the lease agreement with Urban Stays S.L. with effect from 31 August 2023 and signed a new lease agreement on 1 September 2023 with Casiquiare Operadora S.L. for the operation of the dwellings making up its building.

The company elected to apply the SOCIMI Regime by resolution of its Sole Shareholder dated 20 May 2019, communicated to the Spanish Tax Agency on 26 June of the same year.

Orinoquia Andalucía I, S.L. (Sole-Shareholder Company): incorporated in Spain on 27 July 2017 as a limited liability company, for an indefinite period. Its registered office is at calle Arturo Soria 330, 12º D.

The corporate purpose of this subsidiary is the acquisition and development of urban real estate for leasing.

The subsidiary's main activity was the leasing of tourist apartments located in its building at Plaza de la Merced No. 22 in Málaga, together with its commercial premises.

Until 28 February 2021, the apartments were let under a management agreement with the operator Casiquiare Operadora, S.L. On 1 March 2021 a lease agreement was signed for the apartments of the property with a new operator, Urban Stays, S.L., terminating the said management agreement. The building's commercial premises were leased to Byoko Gourmet, S.L.

The company terminated the lease agreement with Urban Stays S.L. with effect from 31 August 2023 and signed a new lease agreement on 1 September 2023 with Casiquiare Operadora S.L. for the operation of the apartments making up its building.

The company elected to apply the SOCIMI Regime by resolution of its Sole Shareholder dated 21 May 2019, communicated to the Spanish Tax Agency on 26 June of the same year.

On 19 December 2024, the Orinoquia Andalucía I, S.L.U. building at Plaza de la Merced No. 22 in Málaga was sold, thereby terminating the lease agreement with Casiquiare Operadora, S.L.

Caroni Real Estate, S.L. (Sole-Shareholder Company): incorporated in Spain on 28 June 2019 as a limited liability company, for an indefinite period. Its registered office is at calle Arturo Soria 330, 12º D.

The corporate purpose of this subsidiary is the acquisition and development of urban real estate for leasing.

The subsidiary's main activity is holding the property located at calle Casas de Campo No. 20 in Málaga, together with its commercial premises.

From 1 April 2022 the apartments were let under a lease agreement signed for the apartments of the property with the operator Urban Stays, S.L. The building's commercial premises were leased to Medconnect Invest, S.L.

The company terminated the lease agreement with Urban Stays S.L. with effect from 31 August 2023 and signed a new lease agreement on 1 September 2023 with Casiquiare Operadora S.L. for the operation of the apartments making up its building.

The company elected to apply the SOCIMI Regime by resolution adopted by its Sole Shareholder in the Company's deed of incorporation dated 28 June 2019, communicated to the Spanish Tax Agency on 16 July 2019.

Arauca Real Estate, S.L. (Sole-Shareholder Company): incorporated in Spain on 15 July 2019 as a limited liability company, for an indefinite period. Its registered office is at calle Arturo Soria 330, 12º D.

The corporate purpose of this subsidiary is the acquisition and development of urban real estate for leasing.

The subsidiary's main activity is holding the property located at calle Lérida No. 41 in Madrid. The property was acquired on 24 March 2022 by way of a public deed before F. Javier Barreiros Fernández, Notary of Madrid, under protocol number 753. The property was leased to tenants at the time of purchase; they progressively vacated, with all lease agreements ending between October and December 2022. As at 31 December 2023, refurbishment and change-of-use works were being carried out for the subsequent leasing of the accommodation units forming part of the property. Once the refurbishment was completed, the leasing of the entire building commenced in November 2024 and, as at 31 December 2025, it continued to be leased to the same tenant.

The company elected to apply the SOCIMI Regime by resolution adopted by its Sole Shareholder in the Company's deed of incorporation dated 15 July 2019, communicated to the Spanish Tax Agency on 1 August of the same year.

Cinaruco Real Estate, S.L. (Sole-Shareholder Company): incorporated in Spain on 16 September 2019 as a limited liability company, for an indefinite period. Its registered office is at calle Arturo Soria 330, 12º D.

The corporate purpose of this subsidiary is the acquisition and development of urban real estate for leasing.

The subsidiary's main activity was the leasing of a tourist apartment building located at calle Eraso No. 5 in Madrid, in respect of which an earnest-money agreement was signed on 9 January 2021 for its acquisition, scheduled for 5 February 2022. On 4 February 2022 the Company executed the purchase of the calle Eraso No. 5 building by way of a public deed of sale.

Until 28 February 2022, the apartments were let under a management agreement with the operator Casiquiare Operadora, S.L. On 1 March 2022 a lease agreement was signed for the apartments of the property with a new operator, Urban Stays, S.L., terminating the said management agreement.

The company terminated the lease agreement with Urban Stays S.L. with effect from 31 August 2023 and signed a new lease agreement on 1 September 2023 with Casiquiare Operadora S.L. for the operation of the apartments making up its building.

The Company elected the SOCIMI Regime by resolution adopted by its Sole Shareholder in the Company's deed of incorporation dated 16 September 2019, notified to the Spanish Tax Agency on 26 June 2021.

On 15 October 2024, the building owned by Cinaruco Real Estate, S.L.U., located at Calle Eraso 5, Madrid, was made available for sale.

On 26 March 2025 the Cinaruco, S.L.U. building located at Calle Eraso, 5, Madrid was sold, ending the lease agreement with Casiquiare Operadora, S.L.

- **SOCIMI Regime**

Orinoquia Real Estate SOCIMI, S.A. (as parent company of a group of companies) notified the Spanish Tax Agency on 26 June 2019 of its election to apply the regime for Listed Real Estate Investment Companies (SOCIMI), as resolved by the Company's Shareholders' Meeting on 17 May 2019 with retroactive effect from 1 January 2019.

The Company is governed by Law 11/2009 of 26 October, as amended by Law 16/2012 of 27 December, and further amended by Law 11/2021 of 9 July, which regulate Listed Real Estate Investment Companies (SOCIMI). Articles 3 to 6 of that SOCIMI Law set out some of the main requirements and obligations that must be met by this type of company:

Investment requirements (Art. 3)

SOCIMIs must have at least 80 per cent of the value of their assets invested in urban real estate intended for leasing, in land for the development of real estate to be used for that purpose provided that development begins within three years of acquisition, and in equity interests or shares in other entities referred to in Article 2.1 of the SOCIMI Law.

This percentage shall be calculated on the consolidated balance sheet where the Company is the parent of a group of companies under the criteria set out in Article 42 of the Commercial Code, regardless of residence or the obligation to prepare consolidated annual accounts. That group shall be made up exclusively of SOCIMIs and the other entities referred to in Article 2.1 of the SOCIMI Law.

The value of the assets shall be determined based on the average of the quarterly individual or, where applicable, consolidated balance sheets of the year. The Company may elect, for the purposes of this calculation, to replace the carrying amount with the market value of the items making up those balance sheets, which would then apply to all balance sheets of the year.

In the directors' opinion, this requirement is met at 31 December 2025, on the date of preparation of these abridged annual accounts, and is expected to be met over the next 12 months.

Likewise, at least 80 per cent of the income for the tax period of each financial year — excluding income from the transfer of equity interests and real estate, both used to fulfil the principal corporate purpose, once the holding period referred to in the following paragraph has elapsed — must derive from the leasing of real estate or from dividends or profit shares from such equity interests.

This percentage shall be calculated on the consolidated profit where the Company is the parent of a group of companies under the criteria set out in Article 42 of the Commercial Code, regardless of residence or the obligation to prepare consolidated annual accounts. That group shall be made up exclusively of SOCIMIs and the other entities referred to in Article 2.1 of the SOCIMI Law.

Real estate making up the assets of subsidiary Companies must remain leased for at least three years. For calculation purposes, the time during which the properties have been offered for lease shall be added, with a maximum of one year.

In this regard, the period shall be calculated:

For real estate held by the Company before the date of election of the regime, from the start date of the first tax period in which the special tax regime established in this Law is applied, provided that on that date the asset was leased or offered for lease. Otherwise, the rule in the following paragraph shall apply.

For real estate developed or acquired subsequently by the Company, from the date on which it was first leased or offered for lease.

For shares or equity interests in entities referred to in Article 2.1 of the SOCIMI Law, they must be held in the Company's assets for at least three years from acquisition or, where applicable, from the start of the first tax period in which the special tax regime established in that Law is applied.

In the directors' opinion, these requirements are met at 31 December 2025, on the date of preparation of these abridged annual accounts, and are expected to be met over the next 12 months.

Obligation to be traded on a regulated market or multilateral trading system (Art. 4)

Under Article 4 of Law 11/2009 of 26 October, as amended by Law 16/2012 of 27 December, regulating Listed Real Estate Investment Companies, the shares of SOCIMIs must be admitted to trading on a regulated market or on a multilateral trading system, whether Spanish, in any other Member State of the European Union or the European Economic Area, or on a regulated market in any country or territory with which there is effective exchange of tax information, on an uninterrupted basis throughout the tax period. SOCIMI shares must be nominative. The Company's shares have been listed since 16 April 2021 on the Euronext Access Paris alternative market (see Note 4.c).

As established by the First Transitional Provision of Law 11/2009 of 26 October, as amended by Law 16/2012 of 27 December, regulating Listed Real Estate Investment Companies, the special tax regime under Article 8 of that Law may be elected even where the requirements set out in the Law are not met, provided that such requirements are met within two years from the date of election of the regime.

Non-admission or exclusion of the Company's shares from trading on regulated markets or a multilateral trading system entails the immediate loss of the special tax regime, and the Company would then be taxed under the general corporate income tax regime. At the date of preparation of these abridged annual accounts, and in the directors' opinion, those requirements have been met within the time limits and on the terms set. All of the Company's shares have been admitted to trading on the Euronext Access Paris multilateral trading system since 16 April 2021.

Minimum share capital required (Art. 5)

The SOCIMI regime requires a minimum share capital of 5 million euros.

On 17 March 2017 the Company was incorporated with an initial share capital of 60,000.00 euros, divided into 60,000 nominative, indivisible and accumulable shares of 1 euro par value each, fully subscribed and paid up, numbered consecutively from 1 to 60,000, both inclusive.

On 1 January 2018 the Company increased its share capital by 837,345.00 euros divided into 837,345.00 shares, by way of set-off of credits, bringing share capital to 897,345.00 euros and share premium to 2,482,655.00 euros.

On 31 March 2018 the Company increased its share capital, on this occasion by 2,392,681.00 euros equivalent to 2,392,681 shares, with a reduction of share premium for the same amount.

On 8 April 2018 the Company again increased its share capital by 89,974.00 euros, corresponding to 89,974 shares, with a reduction of share premium and voluntary reserves, resulting in share capital of 3,380,000.00 euros.

On 10 April 2019 the Company increased its share capital, on this occasion by 5,941,459.00 euros equivalent to 5,941,459 shares by way of cash contribution, resulting in share capital of 8,871,459 euros. Following these transactions, the Company's share capital amounted to 8,871,459.00 euros represented by a total of 8,871,459 shares of 1 euro par value per share.

On 3 November 2021 the Company, by resolution of the General and Universal Shareholders' Meeting of 3 November 2021, increased its share capital, on this occasion by 2,061,069.00 euros equivalent to 2,061,069 shares by way of cash contributions of 2,310,000.00 euros, so that the capital increase entailed a share premium of 248,931.00 euros. Following these transactions, the parent Company's share capital amounted to 10,932,528.00 euros represented by a total of 10,932,528 shares of 1 euro par value per share.

On 1 April 2022 the Company, by resolution of the General and Universal Shareholders' Meeting of 28 March 2022, increased its share capital, on this occasion by 3,337,472.00 euros equivalent to 3,337,472 shares by way of cash contributions of 3,337,472 euros with a share premium of 0.20 euros per share. Following this transaction, the Company's share capital amounted to 14,270,000.00 euros represented by a total of 14,270,000 shares of 1 euro par value per share.

During the 2025 financial year, the Company carried out treasury share acquisitions which are considered relevant for the disclosures to be included in these abridged notes. Note 8 of these abridged notes and the following paragraph describe those transactions chronologically and in quantitative terms, with this section reserved for the numerical details and the new distribution of share capital.

Treasury share transactions during the year:

Acquisition of 20 May 2025

On 20 May 2025, the SOCIMI acquired its own shares in a treasury share transaction. The total amount paid for the acquisition was 2,271,887.11 euros (this amount includes the bank commission) and the number of shares acquired was 1,427,000. The shares acquired are added to the Company's treasury shares. The details of that treasury share acquisition are as follows:

Nombre	Compra de Acciones			Venta de Acciones		
	Nº de acciones	Precio unitario (€/acción)	Compra total (€)	Nº de acciones	Precio unitario (€/acción)	Venta total (€)
Herman Sifontes	-	-	-	682.670,00	1,59	1.085.445,30
Carmen Capriles	-	-	-	744.330,00	1,59	1.183.484,70
Autocartera Orinoquia RE SOCIMI	1.427.000,00	1,59	2.268.930,00	-	-	-
Total	1.427.000,00	1,59	2.268.930,00	1.427.000,00	1,59	2.268.930,00

The transaction was carried out in accordance with the limits and requirements set out in the commercial legislation in force on the acquisition of own shares by public limited companies, respecting the conditions applicable at each moment under Spanish commercial law.

Acquisitions of 30 September and 3 October 2025

On 30 September and 3 October 2025, the SOCIMI acquired shares from two shareholders identified as Hernán Sifontes and Carmen Cecilia Capriles. The total amount paid for those acquisitions was 1,849,392.00 euros, corresponding in aggregate to 1,284,300 shares. The shares acquired from Hernán Sifontes and Carmen Capriles are added to the Company's treasury shares, in addition to any treasury shares the SOCIMI was already holding. The details of that treasury share purchase are as follows:

Nombre	Compra de Acciones			Venta de Acciones		
	Nº de acciones	Precio unitario (€/acción)	Compra total (€)	Nº de acciones	Precio unitario (€/acción)	Venta total (€)
Herman Sifontes	-	-	-	642.150,00	1,44	924.696,00
Carmen Capriles	-	-	-	642.150,00	1,44	924.696,00
Autocartera Orinoquia RE SOCIMI	1.284.300,00	1,44	1.849.392,00	-	-	-
Total	1.284.300,00	1,44	1.849.392,00	1.284.300,00	1,44	1.849.392,00

In addition to the transaction mentioned above, these transactions were carried out on an objective and registered basis in accordance with internal resolutions and respecting the limits and requirements set out in the commercial legislation in force on the acquisition of own shares by public limited companies, and have been recorded and registered, where applicable, in accordance with Spanish commercial law.

Share capital reduction through cancellation of treasury shares

On 11 September 2025, the Extraordinary General Shareholders' Meeting resolved to reduce share capital by 1,427,000.00 euros, with no return of contributions to shareholders, as the reduction is carried out against the Company's treasury shares.

The transaction was structured in accordance with the applicable corporate regulations and the creditor protection guarantees, where applicable, provided for by the Capital Companies Law, and was registered and recorded in accordance with the accounting framework in force. In connection with the overall description in this section, following the transactions carried out during the year, share capital at 31 December 2025 amounts to 12,843,000 shares — a figure that is developed and broken down in the following section.

Summary of treasury share movements in 2025

During the 2025 financial year, the SOCIMI carried out two blocks of treasury share acquisitions described in detail in the preceding sections: the purchase of 20 May 2025 and the acquisitions of 3 and 9 October 2025. A further block was carried out through the share capital reduction of 11 September 2025. For the chronological and quantitative detail of each transaction, reference is made to the specific sections preceding this summary.

As an aggregate consequence of those transactions, the number of treasury shares increased by 1,284,300 shares (2,711,300 shares during 2025, resulting from the sum of 1,427,000 shares (transaction of 20 May 2025) and 1,284,300 shares (transactions of 3 and 9 October 2025) plus the share capital reduction of 1,427,000 shares on 11 September 2025). The total amount disbursed by the SOCIMI during the year for the acquisition of treasury shares amounts to 4,121,279.11 euros, corresponding to the sum of 2,271,887.11 euros and 1,849,392.00 euros recorded in the transactions referred to. The new distribution of share capital is not included in this summary; it is reflected in the section corresponding to the close of the capital and shareholdings block.

Share capital and shareholder distribution following the treasury share transactions

Following the treasury share acquisitions and share capital reduction through cancellation of own shares described in the preceding sections, the Company's share capital has been set at 12,843,000.00 euros.

Obligation to distribute profits (Art. 6)

The Company must distribute as dividends, once the corporate requirements have been met:

100% of the profits from dividends or profit shares distributed by the entities referred to in Article 2.1 of the SOCIMI Law.

At least 50% of the profits from the transfer of real estate and shares or equity interests referred to in Article 2.1 of the SOCIMI Law, carried out once the minimum holding periods have elapsed, used to fulfil their principal corporate purpose. The remainder of those profits must be reinvested in other real estate or equity interests used to fulfil that purpose within three years of the date of transfer.

At least 80% of the remainder of profits obtained. Where the distribution of dividends is made out of reserves arising from profits of a year in which the special tax regime was applied, that distribution must mandatorily be made in the manner described above.

The resolution to distribute dividends must be adopted within six months after the end of each financial year, and paid within one month from the date of the distribution resolution.

As established by the First Transitional Provision of Law 11/2009 of 26 October, as amended by Law 16/2012 of 27 December, regulating Listed Real Estate Investment Companies, the special tax regime under Article 8 of that Law may be elected even where the requirements set out in the Law are not met, provided that such requirements are met within two years from the date of election of the regime, although in the directors' opinion these requirements are met at the date of preparation of these abridged annual accounts.

Failure to adopt the resolution for distribution or to pay in full or in part the dividends on the terms set out in Law 11/2009 of 26 October, as amended by Law 16/2012 of 27 December, regulating Listed Real Estate Investment Companies, entails the loss of the special tax regime. In that case, taxation under the general regime would apply for the tax period corresponding to the year from whose profits those dividends would have arisen. If the failure to distribute occurs in relation to the profits of the first three years of application of the regime, the Company would not be able to apply the regime at any future point.

The Corporate Income Tax rate of SOCIMIs is set at 0%. However, where dividends distributed by the SOCIMI to its shareholders holding a stake greater than 5% are exempt or taxed at a rate lower than 10%, the SOCIMI shall be subject to a special tax of 19%, treated as Corporate Income Tax, on the amount of the dividend distributed to those shareholders. Where applicable, this special tax accrues on the date of the dividend distribution resolution and must be paid by the SOCIMI within two months from the date of that resolution.

As a new measure introduced in 2021 by Law 11/2021 of 9 July on measures to prevent and combat tax fraud, which amends SOCIMI Law 11/2009 of 26 October, for tax periods beginning on or after 1 January 2021, the entity shall be subject to a special tax of 15% on the amount of profits for the year that are not distributed, in respect of the portion arising from income that has not been taxed at the general Corporate Income Tax rate and is not income covered by the reinvestment period regulated in Article 6.1(b) of this Law. The special tax accrues on the date of the resolution to apply the result of the year by the General Shareholders' Meeting, or equivalent body, and shall be self-assessed and paid within two months from the accrual date. That tax shall be treated as Corporate Income Tax.

2. Basis of preparation of the abridged annual accounts

a) Applicable financial reporting framework

These abridged annual accounts have been prepared by the directors of the Company in accordance with the financial reporting framework applicable to the Company, which is that set out in:

- The Commercial Code and other commercial legislation.
- The General Accounting Plan approved by Royal Decree 1514/2007, the applicable amendments introduced by Royal Decree 1159/2010, Royal Decree 602/2016 and Royal Decree 1/2021, and the sector adaptation for real estate companies.
- The mandatory rules approved by the Spanish Accounting and Auditing Institute (ICAC) in development of the General Accounting Plan and its supplementary rules.
- Law 11/2009 of 26 October, as amended by Law 16/2012 of 27 December, as amended by Law 11/2021 of 9 July, regulating Listed Real Estate Investment Companies (SOCIMI), and the disclosure obligations to be detailed in these abridged annual accounts.

The rest of the Spanish accounting regulations that are applicable.

The abridged annual accounts for the year ended 31 December 2024 were prepared by the Company's Board of Directors at its meeting held on 29 April 2025 and were approved by the Ordinary General Shareholders' Meeting of the Company on 10 June 2025, having been filed with the Madrid Companies Registry.

b) True and fair view

The abridged annual accounts have been prepared from the Company's accounting records and are presented in accordance with current commercial legislation and the rules set out in the General Accounting Plan approved by Royal Decree 1514/2007 and the amendments thereto by Royal Decree 1159/2010, Royal Decree 602/2016 and Royal Decree 1/2021, so as to give a true and fair view of the equity, financial position and results of the Company.

Likewise, Law 11/2009 of 26 October, as amended by Law 16/2012 of 27 December, as amended by Law 11/2021 of 9 July, regulating Listed Real Estate Investment Companies (SOCIMI), is applicable to the Company in relation to the information to be disclosed in these abridged notes.

c) Non-mandatory accounting principles

The Company's Board of Directors has prepared these abridged annual accounts taking into account all the mandatory accounting principles and rules having a material effect on them. No mandatory accounting principle has been omitted.

d) Critical aspects of measurement and estimation uncertainty

In the preparation of these abridged annual accounts, estimates have been used by the Company's directors to measure certain of the assets, liabilities, income, expenses and commitments recorded in them. These estimates basically relate to:

- The assessment of the existence of impairment of certain assets.
- Corporate Income Tax: On 26 June 2019 the Company elected to apply the SOCIMI tax regime, which entails a Corporate Income Tax rate of 0% provided that the requirements set out in the SOCIMI Law and by the regulator of the multilateral trading system on which the Company's shares are listed are met. Under that Law, and provided that the Company's shares are admitted to trading on a regulated market or a multilateral trading system in accordance with Articles 3 and 4 of the SOCIMI Law respectively, taxable income shall be taxed at the general tax rate. The directors monitor compliance with the legal requirements to benefit from the tax advantages provided. The Company's directors estimate that those requirements are fully met at the date of preparation of these abridged annual accounts and are expected to continue to be met over the next 12 months.

Although these estimates were made based on the best information available at 31 December 2025, future events may make it necessary to modify them (upwards or downwards) in the coming financial years. Such modifications would be made, where applicable, on a prospective basis, recognising the effects of the change in estimate in accordance with the accounting regulations in force.

e) Comparative information

In accordance with commercial legislation, for comparative purposes, in addition to the figures for 2025, the corresponding figures for the previous year are presented alongside each item of the abridged balance sheet, the abridged profit and loss account and the abridged statement of changes in equity.

The abridged notes also include quantitative information for the previous year, except where an accounting standard specifically provides that this is not required.

The Company's directors have prepared these annual accounts in abridged format as the Company does not exceed the limits set out in Article 257 of the Capital Companies Law, by reference from Article 261 of that Law.

f) Aggregation of items

Certain items of the abridged balance sheet, abridged profit and loss account and abridged statement of changes in equity are presented on an aggregated basis to aid understanding, although, where material, disaggregated information is included in the corresponding notes.

g) Changes in accounting policies

During 2025 there were no significant changes in accounting policies compared with the policies applied in 2024 in the Company.

h) Environmental impact

Given the activity carried on by the Company, it has no environmental liabilities, expenses, assets, provisions or contingencies that could be material in relation to its equity, financial position or results.

For this reason, no disclosures relating to this matter are included in these abridged annual accounts.

3. Distribution of profit

The proposed distribution of the result for 2025, prepared by the directors and expected to be approved by the Ordinary General Shareholders' Meeting, is as follows:

	2025	2024
Basis of distribution		
Profit and Loss (Profit / (Loss))	2.563.626,95	2.605.676,46
TOTAL	2.563.626,95	2.605.676,46
Distribution		
Voluntary reserves		
Legal reserve	256.362,96	260.567,65
Interim dividends from the year's results	(1.875.000,00)	(2.220.000,00)
To Dividends	432.263,99	125.108,81

Total, Dividends	2.563.626,95	2.345.108,81
Total basis of distribution = Total distribution	2.563.626,95	2.605.676,46

2025

The Company's Board of Directors, on 30 June 2025, resolved, pursuant to Article 277 of the Capital Companies Law, to distribute dividends of 0.14599393 euros per share, equivalent to a distribution of 1,875,000.00 euros as interim dividends for the year ended 31 December 2024, as shown in the table above. The corresponding liquidity statement is presented because the approval of the interim dividend distribution was made before the close of the 2025 financial year, as shown in the table above. Payment of that dividend was made through the mechanisms of Iberclear (Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.). The liquidity statement approved by the Company's directors is presented below (in euros).

Results obtained up to 31 May 2025	2.218.913,63
Prior years' results	(39.922,70)
Mandatory and statutory reserves	(221.891,36)
Corporate income tax estimate	(0,00)
Maximum distributable amount	1.997.022,27

2024

On 3 February 2025, the Board of Directors of the Company resolved, in accordance with Article 277 of the Spanish Companies Act, to distribute a dividend of €0.15557113 per share, amounting to €2,220,000.00 in interim dividends against the year ended 31 December 2024 (recorded in the table above). The corresponding liquidity statement is presented, given that the approval of the interim dividend was carried out before the end of financial year 2025, as recorded in the table above. Payment of that dividend was made through the mechanisms of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear). The liquidity statement approved by the Company's directors is set out below (in euros).

Profit obtained up to 31 December 2024	2.605.676,46
Prior years' results	(39.922,70)
Mandatory and statutory reserves	(260.567,65)
Corporate income tax estimate	(0,00)
Maximum distributable amount	2.305.186,11

4. Normas de registro y valoración

a. a. Intangible assets

Licences for computer software acquired from third parties are capitalised on the basis of the costs incurred to acquire them and prepare them for use of the specific program. These costs are amortised over their estimated useful lives of 3-4 years.

Expenses related to the maintenance of computer software are recognised as an expense as incurred.

b. b. Financial instruments

At initial recognition, the Company classifies financial instruments as a financial asset, a financial liability or an equity instrument, depending on the economic substance of the transaction and bearing in mind the definitions of financial asset, financial liability and equity instrument in the applicable financial reporting framework, as described in note 2.a.

Recognition of a financial instrument occurs when the Company becomes a party to it, whether as acquirer, holder or issuer.

b.1) Financial assets

The Company classifies its financial assets based on the business model applied to them and the characteristics of the contractual cash flows of the instrument.

The business model is determined by the Company's management and reflects the way in which each group of financial assets is jointly managed to achieve a specific business objective. The business model that the Company applies to each group of financial assets is the way in which it manages them with the objective of obtaining cash flows.

When categorising assets, the Company also takes into account the characteristics of the cash flows that they generate. Specifically, it distinguishes between those financial assets whose contractual terms give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding (hereinafter, assets that meet the SPPI criterion), from the rest of financial assets (hereinafter, assets that do not meet the SPPI criterion). Specifically, the Company's financial assets are classified into the following categories:

b.1.1) Financial assets at amortised cost

These correspond to financial assets to which the Company applies a business model whose objective is to collect the cash flows derived from the performance of the contract, and the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding, even when the asset is admitted to trading on an organised market. They are therefore assets that meet the SPPI criterion (financial assets whose contractual terms give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding).

The Company considers that the contractual cash flows of a financial asset are solely payments of principal and interest on the principal amount outstanding when they are those of an ordinary or standard loan, regardless of whether the transaction is agreed at a zero or below-market interest rate. The Company considers that the following do not meet this criterion and therefore are not classified in this category: financial assets convertible into equity instruments of the issuer, loans with inverse variable interest rates (i.e. a rate having an inverse relationship with market interest rates); or those in which the issuer may defer the payment of interest if such payment would affect its solvency, without the deferred interest accruing additional interest.

When evaluating whether it is applying the business model of collecting contractual cash flows to a group of financial assets, or, on the contrary, applying another business model, the Company takes into account the timing, frequency and value of the sales that are being made and that have been made in the past within this group of financial assets. Sales in themselves do not determine the business model and therefore cannot be considered in isolation. As a result, the existence of isolated sales within the same group of financial assets does not determine a change of business model for the remaining financial assets included in that group. To assess whether such sales determine a change in the business model, the Company takes into account the information available on past sales and on the expected future sales for the same group of financial assets. The Company also takes into account the conditions that existed at the time the past sales took place and current conditions, when evaluating the business model that it is applying to a group of financial assets.

In general, the following are included in this category: trade receivables and other non-trade receivables:

Trade receivables: financial assets arising from the sale of goods and the provision of services in the Company's ordinary course of business, on deferred payment terms.

Other non-trade receivables: financial assets that, not being equity instruments or derivatives, are not of trading origin and whose collections are of a determined or determinable amount, arising from loan or credit transactions granted by the Company.

They are initially recognised at the fair value of the consideration given plus the directly attributable transaction costs.

Notwithstanding the foregoing, trade receivables maturing within one year and which do not have a contractual interest rate are measured initially at their nominal value, provided that the effect of not discounting the cash flows is not significant, in which case they will continue to be measured subsequently at that amount, unless they have been impaired.

After initial recognition, they are measured at amortised cost. Accrued interest is recognised in the profit and loss account.

At year-end, the Company makes the appropriate impairment adjustments whenever there is objective evidence that the value of a financial asset, or a group of financial assets with similar risk characteristics measured collectively, has been impaired as a result of one or more events occurring after its initial recognition, which cause a reduction or delay in the collection of the estimated future cash flows, which may be motivated by the debtor's insolvency.

Impairment adjustments are recognised based on the difference between their carrying amount and the present value at year-end of the future cash flows that are estimated to be generated (including those arising from the enforcement of real and/or personal guarantees), discounted at the effective interest rate calculated at the time of their initial recognition. For variable-interest-rate financial assets, the Company uses the effective interest rate which, in accordance with the contractual terms of the instrument, is applicable at the year-end date. These adjustments are recognised in the abridged profit and loss account.

b.1.2) Financial assets at cost

The following financial assets are included in this category:

- Investments in the equity of group, jointly-controlled and associated companies.

- - Other investments in equity instruments whose fair value cannot be determined by reference to an active market, or cannot be estimated reliably, and derivatives that have such investments as their underlying.
- - Hybrid financial assets whose fair value cannot be estimated reliably, unless they meet the criteria to be classified as a financial asset at amortised cost.
- - Contributions made to participation accounts and similar.
- - Participating loans whose interest is contingent in nature, either because a fixed or variable interest rate is agreed conditional upon the achievement of a milestone in the borrower (e.g. the obtaining of profits), or because they are calculated by reference to the development of its activity.
- - Any financial asset that could initially be classified as a financial asset at fair value through profit or loss, when it is not possible to obtain a reliable estimate of fair value.

They are initially recognised at the fair value of the consideration given plus the directly attributable transaction costs. Fees paid to legal advisers or other professionals involved in the acquisition of the asset are recognised as an expense in the abridged profit and loss account. Internally generated expenses incurred in the acquisition of the asset are also not recognised as an increase in the asset's value, but are recognised in the abridged profit and loss account. In the case of investments made prior to being considered investments in the equity of a group, jointly-controlled or associated company, the carrying amount immediately before the asset can be so classified is considered the cost of that investment.

Equity instruments classified in this category are measured at cost, less, where applicable, the accumulated impairment adjustments.

Contributions made under a participation account contract and similar are measured at cost, increased or decreased by the profit or loss, respectively, that corresponds to the entity as non-managing partner, and less, where applicable, the accumulated impairment adjustments.

This same criterion applies to participating loans whose interest is contingent in nature, either because a fixed or variable interest rate is agreed conditional upon the achievement of a milestone in the borrowing entity, or because they are calculated exclusively by reference to the development of that entity's activity. If, in addition to contingent interest, irrevocable fixed interest is included, the latter is recognised as financial income on an accruals basis. Transaction costs are recognised in the profit and loss account on a straight-line basis over the life of the participating loan.

At least at year-end, the Company makes the necessary impairment adjustments whenever there is objective evidence that the carrying amount of an investment is not recoverable.

The amount of the impairment adjustment is calculated as the difference between its carrying amount and the recoverable amount, the latter understood as the greater of its fair value less costs to sell and the present value of the future cash flows derived from the investment. For equity instruments, this is calculated either by estimating those expected to be received as a result of the distribution of dividends by the investee and the disposal or derecognition of the investment, or by estimating its share in the cash flows expected to be generated by the investee, arising both from its ordinary activities and from its disposal or derecognition. Equally, in order to assess the indication of impairment of the investees, the equity adjusted for tacit capital gains arising from the real estate investments held by them is taken into account.

Recognition of impairment adjustments and, where applicable, their reversal, are recognised as an expense or as income, respectively, in the abridged profit and loss account. Reversal of impairment is limited to the carrying amount of the investment that would have been recognised at the reversal date had the impairment not been recognised.

However, in cases where an investment has been made in the entity prior to its classification as a group, jointly-controlled or associated company, and prior to that classification, measurement adjustments charged directly to equity have been made in relation to that investment, those adjustments are maintained after classification until the disposal or derecognition of the investment, at which time they are recognised in the abridged profit and loss account, or until the following circumstances occur:

- - In the case of previous measurement adjustments for revaluation of the asset, impairment adjustments are recognised against the equity item until the amount of the previously recognised revaluations is reached, and any excess is recognised in the profit and loss account. The impairment adjustment charged directly to equity is not subject to reversal.
- - In the case of previous measurement adjustments for reductions in value, when the recoverable amount subsequently exceeds the carrying amount of the investments, the latter is increased, up to the limit of the said reduction in value, against the equity item that recorded the previous measurement adjustments, and from that moment on, the new amount that arises is considered the cost of the investment. However, when there is objective evidence of impairment in the value of the investment, the losses accumulated directly in equity are recognised in the abridged profit and loss account.

The measurement criteria for investments in the equity of group, associated and jointly-controlled companies are detailed in the following section.

Investments in the equity of group, associated and jointly-controlled companies

Group companies are considered to be those linked to the Company by a control relationship and associated companies are those over which the Company exercises significant influence. Additionally, the jointly-controlled category includes those companies over which, by virtue of an agreement, joint control is exercised with one or more other partners. Such investments are initially measured at cost, which is equivalent to the fair value of the consideration given plus the directly attributable transaction costs. In those cases in which the Company has acquired the holdings in group companies through a merger, spin-off or non-cash contribution, if these give it control of a business, the holding is measured following the criteria established by the special rules for related-party transactions set out in section 2 of Measurement Rule 21 "Transactions between group companies", under which they must be measured at the values at which they contributed to the consolidated annual accounts, prepared under the criteria established by the Spanish Commercial Code, of the largest group or sub-group in which the acquired company is integrated, whose parent company is Spanish. In the event that consolidated annual accounts are not available, prepared under the principles established by the Commercial Code, in which the parent company is Spanish, they shall be measured at the value at which those holdings contributed to the individual annual accounts of the contributing company.

Their subsequent measurement is at cost, reduced, where applicable, by the accumulated impairment adjustments. Such adjustments are calculated as the difference between their carrying amount and the recoverable amount, the latter understood as the greater of fair value less costs to sell and the present value of the expected future cash flows from the investment. In the absence of better evidence of the recoverable amount, the equity of the investee adjusted for tacit capital gains existing at the measurement date is taken into consideration.

In the event that the investee, in turn, holds an investment in another company, the equity disclosed by the consolidated annual accounts is taken into consideration.

Changes in value due to impairment adjustments and, where applicable, their reversal, are recognised as an expense or as income, respectively, in the profit and loss account.

b.1.3) Derecognition of financial assets

Financial assets are derecognised from the balance sheet, as established in the Conceptual Framework of the General Accounting Plan, approved by Royal Decree 1514/2007 of 16 November, based on the economic substance of the transactions and not only on the legal form of the contracts governing them. Specifically, the derecognition of a financial asset is recognised, in whole or in part, when the contractual rights over the cash flows of the financial asset have expired, or when they are transferred, provided that in such transfer substantially all the risks and rewards of ownership are transferred. The Company considers that the risks and rewards of ownership of the financial asset have been substantially transferred when its exposure to the variation in cash flows is no longer significant in relation to the total variation in the present value of the net future cash flows associated with the financial asset.

If the Company has neither transferred nor substantially retained the risks and rewards of the financial asset, it is derecognised when control is not retained. If the Company retains control of the asset, it continues to recognise it for the amount to which it is exposed by the changes in value of the asset transferred, that is, by its continuing involvement, recognising the associated liability.

The difference between the consideration received, net of the attributable transaction costs, considering any new asset obtained less any liability assumed, and the carrying amount of the financial asset transferred, plus any accumulated amount that has been recognised directly in equity, determines the gain or loss arising on derecognition of the financial asset and forms part of the result for the year in which it occurs.

The Company does not derecognise financial assets in transfers in which it substantially retains the risks and rewards inherent in their ownership, such as the discounting of bills, factoring with recourse transactions, the sale of financial assets under repurchase agreements at a fixed price or at the sale price plus interest, and the securitisation of financial assets in which the Company retains subordinated financing or other types of guarantees that substantially absorb all expected losses. In these cases, the Company recognises a financial liability for an amount equal to the consideration received.

b.2) Financial liabilities

A financial liability is recognised in the balance sheet when the Company becomes a party to the contract or legal transaction under its provisions. Specifically, financial instruments issued are classified, in whole or in part, as a financial liability, provided that, in accordance with their economic substance, they represent for the Company a contractual obligation, direct or indirect, to deliver cash or another financial asset or to exchange financial assets or liabilities with third parties on unfavourable terms.

Also classified as financial liabilities are all contracts that can be settled with the Company's own equity instruments, provided that:

It is not a derivative and obliges or may oblige the Company to deliver a variable number of its own equity instruments.

If it is a derivative with an unfavourable position for the Company, that can be settled by means other than the exchange of a fixed amount of cash or another financial asset for a fixed amount of the Company's equity instruments; for these purposes, own equity instruments do not include those that are, in themselves, contracts for the future receipt or delivery of own equity instruments of the Company.

Contributions made under a participation account contract and similar are measured at cost, increased or decreased by the profit or loss, respectively, that corresponds to the entity as non-managing partner, and less, where applicable, the accumulated impairment adjustments. In this case, when the entire cost of the participation account has been impaired, additional losses generated by it will be classified as a liability.

Participating loans that accrue interest of a contingent nature are recognised in the same way, either because a fixed or variable interest rate is agreed conditional upon the achievement of a milestone in the borrowing entity (for example, the obtaining of profits), or because they are calculated exclusively by reference to the development of the activity of that entity. The financial expenses accrued by the participating loan are recognised in the profit and loss account on an accruals basis, and transaction costs are recognised in the profit and loss account on a financial basis or, if not applicable, on a straight-line basis over the life of the participating loan.

In cases in which the Company does not transfer the risks and rewards inherent in a financial asset, it recognises a financial liability for an amount equivalent to the consideration received.

The categories of financial liabilities in which the Company classifies them are as follows:

b.2.1) Financial liabilities at amortised cost

Generally, the Company classifies the following financial liabilities in this category:

Trade payables: those financial liabilities arising from the purchase of goods and services on deferred-payment trading operations, and

Other non-trade payables: those financial liabilities that, not being derivative financial instruments, do not arise from trading operations but from loans or credit received by the Company.

Participating loans with characteristics of an ordinary or common loan are also classified within this category.

Additionally, all financial liabilities that do not meet the criteria to be classified as financial liabilities at fair value through profit or loss shall be classified within this category.

Financial liabilities at amortised cost are initially measured at the fair value of the consideration received, adjusted for directly attributable transaction costs.

Notwithstanding the foregoing, payables arising from commercial transactions with maturity not exceeding one year and bearing no contractual interest rate, as well as amounts required by third parties on equity holdings expected to be paid in the short term, are initially measured at their nominal amount, provided that the effect of not discounting the cash flows is not significant.

Subsequently, they are measured at amortised cost using the effective interest rate method. Those which, in accordance with the foregoing paragraph, are initially measured at their nominal amount, continue to be measured at that amount.

b.2.2) Derecognition of financial liabilities

The Company derecognises a financial liability when the obligation has been extinguished. The Company also derecognises its own financial liabilities that it acquires (even if with the intention of reselling them in the future).

When an exchange of debt instruments with a lender takes place, provided that they have substantially different terms, the original financial liability is derecognised and the new financial liability arising is recognised. A substantial modification of the current terms of a financial liability is recorded in the same way.

The difference between the carrying amount of the financial liability, or of the part of it that has been derecognised, and the consideration paid, including attributable transaction costs, and also including any asset transferred other than cash or liability assumed, is recognised in the profit and loss account for the year in which it occurs.

When an exchange of debt instruments takes place that do not have substantially different terms, the original financial liability is not derecognised from the balance sheet, with the amount of fees paid being recorded as an adjustment to its carrying amount. The new amortised cost of the financial liability is determined by applying the effective interest rate, which is the rate that equates the carrying amount of the financial liability at the date of modification with the cash flows to be paid under the new terms.

For these purposes, the terms of the contracts are deemed to be substantially different when the lender is the same as the one who granted the initial loan and the present value of the cash flows of the new financial liability, including net fees, differs by at least 10%

from the present value of the outstanding cash flows of the original financial liability, both discounted at the effective interest rate of the original liability. Additionally, in those cases where such difference is less than 10%, the Company also considers the terms of the new financial instrument to be substantially different when there are other substantial qualitative modifications, such as: a change from a fixed interest rate to a variable interest rate or vice versa, the redenomination of the liability in a different currency, an ordinary loan that is converted into a participating loan, etc.

c. c. Equity

Share capital is represented by registered book-entry shares, all of the same class.

The issue costs of new shares or options are presented directly against equity, as a reduction in reserves.

In the case of acquisition of the Company's own shares, the consideration paid, including any directly attributable incremental cost, is deducted from equity until their cancellation, reissue or disposal. When these shares are subsequently sold or reissued, any amount received, net of any directly attributable incremental transaction cost, is included in equity.

All of the Company's shares have been admitted to trading on the Euronext Access Paris multilateral trading facility since 16 April 2021.

d. d. Current and deferred taxes

General regime

Corporate income tax expense or income comprises the portion relating to current tax expense or income and the portion relating to deferred tax expense or income. Current tax is the amount that the Company pays as a result of the corporate income tax settlements relating to a given year. Tax credits and other tax benefits in the tax payable, excluding withholdings and payments on account, as well as carryforward tax losses from prior years effectively offset in the current year, give rise to a lower current tax amount.

Deferred tax expense or income corresponds to the recognition and derecognition of deferred tax assets and liabilities. These include temporary differences, which are identified as those amounts expected to be payable or recoverable arising from differences between the carrying amounts of assets and liabilities and their tax values, as well as carryforward tax losses and unused tax credits. Such amounts are recorded by applying to the relevant temporary difference or credit the tax rate at which they are expected to be recovered or settled.

Deferred tax liabilities are recognised for all taxable temporary differences, except those arising from the initial recognition of goodwill or of other assets and liabilities in a transaction that does not affect either taxable profit or accounting profit and is not a business combination, as well as those associated with investments in subsidiaries, associates and joint ventures over which the Company can control the timing of the reversal and it is probable that they will not reverse in the foreseeable future.

Deferred tax assets, in turn, are only recognised to the extent that it is considered probable that the Company will have future taxable profits against which they can be utilised.

Deferred tax assets and liabilities arising from transactions charged or credited directly to equity accounts are also recognised against equity.

At each balance sheet date, recognised deferred tax assets are reconsidered, with appropriate adjustments being made to the extent that there are doubts about their future recoverability. Likewise, at each year-end, deferred tax assets not recognised on the balance sheet are assessed and recognised to the extent that their recovery against future taxable profits becomes probable.

SOCIMI tax regime

On 17 May 2019, the Company's Shareholders' Meeting approved the election for the SOCIMI regime and on 26 June 2019 the Company filed with the Tax Management Department of the Special Delegation of Madrid of the State Tax Administration Agency a notification of the election for taxation under the Special Regime for Listed Real Estate Investment Companies (SOCIMI), regulated by Law 11/2009 of 26 October, as amended by Law 16/2012 of 27 December, which regulates Listed Real Estate Investment Companies.

Pursuant to Law 11/2009 of 26 October, as amended by Law 16/2012 of 27 December, which regulates Listed Real Estate Investment Companies, entities that meet the requirements set out in the regulations and elect to apply the special tax regime provided for in that Law shall be taxed at a rate of 0%. In the event of negative taxable income being generated, Article 26 of Law 27/2014 of 27 November on Corporate Income Tax shall not apply. Likewise, the regime of deductions and rebates established in Chapters II, III and IV of that law shall not apply.

In matters not provided for in the SOCIMI Law, the provisions of the general tax rules shall apply on a supplementary basis, in particular the Corporate Income Tax Law, the Consolidated Text of the Non-Resident Income Tax, approved by Royal Legislative

Decree 5/2004 of 5 March, and Law 35/2006 of 28 November on Personal Income Tax and partial amendment of the laws on Corporate Income Tax, Non-Resident Income Tax and Wealth Tax. The entity shall be subject to a special tax of 19% on the gross amount of dividends or shares in profits distributed to shareholders whose holding in the share capital of the entity is equal to or greater than 5%, when such dividends, at shareholder level, are exempt or taxed at a rate lower than 10%. Such tax shall be deemed to be a portion of the Corporate Income Tax payable.

Pursuant to Law 11/2021 of 9 July on measures for the prevention of and fight against tax fraud, which amends SOCIMI Law 11/2009 of 26 October, for tax periods beginning on or after 1 January 2021, the entity shall be subject to a special tax of 15% on the amount of profits obtained in the year that are not distributed, in the portion arising from income that has not been taxed at the general corporate income tax rate or that is income subject to the reinvestment period regulated in that Law. Such tax shall be deemed to be a portion of the Corporate Income Tax payable.

e. e. Provisions and contingent liabilities

Provisions are measured at the present value of the disbursements expected to be required to settle the obligation, using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. Adjustments to the provision arising from its discounting are recognised as a finance cost as they accrue.

Provisions with a maturity of one year or less and with a non-significant financial effect are not discounted. When part of the disbursement required to settle the provision is expected to be reimbursed by a third party, the reimbursement is recognised as a separate asset, provided that its receipt is virtually certain.

Tax provisions, in turn, correspond to the estimated amount of possible tax obligations to the Tax Authorities.

f. f. Revenue recognition

The Company's principal revenues arise from the provision of management and administration services to subsidiary companies, as well as from dividends generated by profits and/or interest accrued on loans granted to subsidiary companies.

To determine whether revenue should be recognised, the Company follows a five-step process:

1. identification of the contract with a customer
2. identification of the performance obligations
3. determination of the transaction price
4. allocation of the transaction price to the performance obligations
5. recognition of revenue when the performance obligations are satisfied.

Interest received on financial assets is recognised using the effective interest rate method. Interest on financial assets accrued after the acquisition date is recognised as income in the profit and loss account. Finance costs are likewise recognised using the effective interest rate method. Dividends received from subsidiaries are recorded under the net revenue heading once they have been approved, in accordance with consultation 2 of BOICAC 79/2009.

g. g. Functional and presentation currency

These abridged annual accounts are presented in euros, which is the Company's presentation and functional currency.

h. h. Classification of assets and liabilities as current and non-current

Assets and liabilities are presented in the abridged notes classified as current and non-current. For these purposes, assets and liabilities are classified as current when they are linked to the Company's normal operating cycle and are expected to be sold, consumed, realised or settled in the course of it; they are different from the above and their maturity, disposal or realisation is expected to occur within a maximum period of one year. They are held for trading or are cash and other equivalent liquid assets whose use is not restricted for a period of more than one year.

i. i. Related-party transactions

As a general rule, related-party transactions are carried out at market prices and are initially recorded at fair value. Where appropriate, if the agreed price differs from its fair value, the difference is recorded in accordance with the economic substance of the transaction. Subsequent measurement is carried out in accordance with the provisions of the relevant standards. Details of related-party transactions are set out in note 13.4.

5. Intangible Assets

The breakdown and movements of intangible assets are shown in the following table:

2025	Software	Other intangible assets	Intangible assets
Cost			
<i>Opening balance</i>	3.800,00	1.737,00	5.537,00
<i>Additions</i>	-	-	-
<i>Disposals</i>	-	-	-
<i>Closing balance</i>	3.800,00	1.737,00	5.537,00
Accumulated amortisation			
<i>Opening balance</i>	(3.800,00)	(1.737,00)	(5.537,00)
<i>Charges / Reversals</i>	-	-	-
<i>Closing balance</i>	(3.800,00)	(1.737,00)	(5.537,00)
Net amount	-	-	-

2024	Software	Other intangible assets	Intangible assets
Cost			
<i>Opening balance</i>	3.800,00	1.737,00	5.537,00
<i>Additions</i>	-	-	-
<i>Disposals</i>	-	-	-
<i>Closing balance</i>	3.800,00	1.737,00	5.537,00
Accumulated amortisation			
<i>Opening balance</i>	(3.800,00)	(1.737,00)	(5.537,00)
<i>Charges / Reversals</i>	-	-	-
<i>Closing balance</i>	(3.800,00)	(1.737,00)	(5.537,00)
Net amount	-	-	-

6. Financial assets

6.1 Analysis by category

As at 31 December 2025 and 2024, financial assets, including equity instruments in group companies, break down as follows:

	2025	2024
Non-current financial assets	11.505.222,00	16.000.023,74
Financial assets at cost, non-current	11.505.222,00	16.000.023,74
Long-term equity holdings in group companies	11.505.222,00	16.000.023,74
Meta Real Estate, S.L.U.	3.375.723,74	3.117.723,74
Orinoquia Andalucía I, S.L.U.	45.023,03	1.312.100,00
Caroni Real Estate, S.L.U.	2.652.500,00	2.462.500,00
Arauca Real Estate, S.L.U.	5.374.200,00	5.194.200,00
Cinaruco Real Estate, S.L.U.	57.775,23	3.913.500,00
Total	11.505.222,00	16.000.023,74

6.2. Detail of movements in Investments in Group companies

Under the heading "Investments in Group companies" are recorded the investments made in the subsidiary companies in 2025 and 2024 according to the following detail:

On 30 April 2025, by means of Resolutions of the Sole Shareholder of the subsidiary company Orinoquia Andalucía I, S.L.U., the return of the amount of €1,100,000 of contributions to Shareholders' Equity (account 118 "contributions from shareholders or owners" of the General Accounting Plan approved by Royal Decree 1514/2007 of 16 November) was formalised.

Total 2025 returns Orinoquia Andalucía I, S.L.U.: €1,100,000.00

It is also noted that the returns subject to this resolution shall be exempt from payment of the Transfer Tax and Stamp Duty, corporate transactions modality, in accordance with article 45.I.B).11 of the Consolidated Text of the Transfer Tax and Stamp Duty Law, approved by Royal Legislative Decree 1/1993 of 24 September.

On 31 May 2025, by means of Resolutions of the Sole Shareholder of the Company (Orinoquia Real Estate SOCIMI, S.A.), with the subsidiary company Orinoquia Andalucía I, S.L.U., the amount of €20,000 was treated as a contribution to shareholders' equity, without entailing any increase in its share capital and therefore without the need to amend the corresponding article of its articles of association, the directors considering that the value of the contributions to each of the subsidiary companies was their fair value.

Total 2025 contributions Orinoquia Andalucía I, S.L.U.: €20,000.00

On 1 May 2025, by means of Resolutions of the Sole Shareholder of the Company (Orinoquia Real Estate SOCIMI, S.A.), with the subsidiary company Meta Real Estate S.L.U., the amount of €258,000 was treated as a contribution to shareholders' equity, without entailing any increase in its share capital and therefore without the need to amend the corresponding article of its articles of association, the directors considering that the value of the contributions to each of the subsidiary companies was their fair value.

Total 2025 contributions Meta Real Estate, S.L.U.: €258,000.00

On 18 January 2025, by means of Resolutions of the Sole Shareholder of the Company (Orinoquia Real Estate SOCIMI, S.A.), with the subsidiary company Arauca Real Estate, S.L.U., the amount of €180,000.00 was treated as a contribution to shareholders' equity, without entailing any increase in its share capital and therefore without the need to amend the corresponding article of its articles of association, the directors considering that the value of the contributions to each of the subsidiary companies was their fair value.

Total 2025 contributions Arauca Real Estate, S.L.U.: €180,000.00

On 15 November 2025, by means of Resolutions of the Sole Shareholder of the subsidiary company Cinaruco Real Estate, S.L.U., the return of the amount of €3,780,788.50 of contributions to Shareholders' Equity (account 118 "contributions from shareholders or owners" of the General Accounting Plan approved by Royal Decree 1514/2007 of 16 November) was formalised.

Total 2025 returns Cinaruco Real Estate, S.L.U.: €3,780,788.50

It is also noted that the returns subject to this resolution shall be exempt from payment of the Transfer Tax and Stamp Duty, corporate transactions modality, in accordance with article 45.I.B).11 of the Consolidated Text of the Transfer Tax and Stamp Duty Law, approved by Royal Legislative Decree 1/1993 of 24 September.

On 1 May 2025, by means of Resolutions of the Sole Shareholder of the Company (Orinoquia Real Estate SOCIMI, S.A.), with the subsidiary company Caroni Real Estate, S.L.U., the amount of €190,000.00 was treated as a contribution to shareholders' equity, without entailing any increase in its share capital and therefore without the need to amend the corresponding article of its articles of association, the directors considering that the value of the contributions to each of the subsidiary companies was their fair value.

Total 2025 contributions Caroni Real Estate, S.L.U.: €190,000.00

The reclassifications discussed above are summarised below:

	Balance at 31/12/2024	Increases	Returns of shareholder contributions (account 118 PGC)	Impairment reversal	Balance at 31/12/2025
Investments in group companies					
Long-term equity holdings	16.000.023,74	648.000,00	(4.880.788,50)	(262.013,24)	11.505.222,00
Orinoquia Andalucía I, S.L.U.	1.312.100,00	20.000,00	(1.100.000,00)	(187.076,97)	45.023,03
Meta Real Estate, S.L.U.	3.117.723,74	258.000,00			3.375.723,74

Cinaruco Real Estate, S.L.U.	3.913.500,00		(3.780.788,50)	(74.936,27)	57.775,23
Caroni Real Estate, S.L.U.	2.462.500,00	190.000,00			2.652.500,00
Arauca Real Estate, S.L.U.	5.194.200,00	180.000,00			5.374.200,00

On 23 July 2024, by means of Resolutions of the Sole Shareholder of the Company (Orinoquia Real Estate SOCIMI, S.A.), with the subsidiary company Meta Real Estate S.L.U., the balance existing at 23 July 2024 of €57,000.00 was treated as a contribution to shareholders' equity, implying a total amount of €57,000.00 for shareholder contributions without entailing any increase in its share capital and therefore without the need to amend the corresponding article of its articles of association, the directors considering that the value of the contributions to each of the subsidiary companies was their fair value.

Total 2024 contributions Meta Real Estate, S.L.U.: €57,000.00.

On 12 December 2024, by means of Resolutions of the Sole Shareholder of the subsidiary company Orinoquia Andalucía I, S.L.U., the return of contributions to shareholders' equity of the balance at 12 December 2024 of €370,000.00 was formalised.

Total 2024 returns Orinoquia Andalucía I, S.L.U.: €370,000.00

On 23 July 2024, by means of Resolutions of the Sole Shareholder of the Company (Orinoquia Real Estate SOCIMI, S.A.), with the subsidiary company Caroni Real Estate S.L.U., the balance at 23 July 2024 of €40,000.00 was treated as a contribution to Shareholders' Equity, without entailing any increase in its share capital and therefore without the need to amend the corresponding article of its Articles of Association, the directors considering that the value of the contributions to each of the subsidiary companies was their fair value.

Total 2024 contributions Caroni Real Estate, S.L.U.: €40,000.00

On 19 January and 11 December 2024, by means of Resolutions of the Sole Shareholder of the Company (Orinoquia Real Estate SOCIMI, S.A.), with the subsidiary company Arauca Real Estate S.L.U., the amounts of €302,000.00 and €480,000.00 respectively were treated as contributions to Shareholders' Equity, without entailing any increase in its share capital and therefore without the need to amend the corresponding article of its articles of association, the directors considering that the value of the contributions to each of the subsidiary companies was their fair value.

Total 2024 contributions Arauca Real Estate, S.L.U.: €782,000.00

It is also noted that the returns subject to this resolution shall be exempt from payment of the Transfer Tax and Stamp Duty, corporate transactions modality, in accordance with article 45.l.B).11 of the Consolidated Text of the Transfer Tax and Stamp Duty Law, approved by Royal Legislative Decree 1/1993 of 24 September.

The reclassifications discussed above are summarised below:

	Balance at 31/12/2023	Increases	Returns	Impairment reversal	Balance at 31/12/2024
Investments in group companies					
Long-term equity holdings	15.397.245,35	879.000,00	(370.000,00)	93.778,39	16.000.023,74
Orinoquia Andalucía I, S.L.U.	1.682.100,00		(370.000,00)		1.312.100,00
Meta Real Estate, S.L.U.	3.060.723,74	57.000,00			3.117.723,74
Cinaruco Real Estate, S.L.U.	3.913.500,00				3.913.500,00
Caroni Real Estate, S.L.U.	2.422.500,00	40.000,00			2.462.500,00
Arauca Real Estate, S.L.U.	4.318.421,61	782.000,00		93.778,39	5.194.200,00

Under the heading non-current financial assets is reflected the amount of the account maintained between the Company and the Company's shareholders according to the relationship detailed in Note 13 "Transactions and balances with related parties", which arises from certain payments in relation to an interim dividend paid that, due to adverse results, could not be realised, and which must therefore be reimbursed by the shareholders in accordance with article 278 of the Spanish Companies Act.

The heading current financial assets at amortised cost includes the interest generated on loans granted to subsidiary companies and the trade receivables from group companies.

Movement of provisions for commercial transactions.

The Company does not reflect in its accounts any provisions for commercial transactions at 31 December 2025 or 31 December 2024.

6.3. Provisions and reversals of impairment of financial assets

Provisions and reversals of impairment of the investment in equity of subsidiary companies

During the 2025 financial year, reversals of impairments of the investments in the equity of subsidiary companies were carried out, as shown in the following table.

	Balance at year-end 2024	Increases and returns of capital	Impairment recognition	Balance at year-end 2025
Long-term equity holdings in group companies				
Meta Real Estate, S.L.U.	3.117.723,74	258.000,00	-	3.375.723,74
Orinoquia Andalucía I, S.L.U.	1.312.100,00	(1.080.000,00)	(187.076,97)	45.023,03
Caroni Real Estate, S.L.U.	2.462.500,00	190.000,00	-	2.652.500,00
Cinaruco Real Estate, S.L.U.	3.913.500,00	(3.780.788,50)	(74.936,27)	57.775,23
Arauca Real Estate, S.L. U	5.194.200,00	180.000,00	-	5.374.200,00
TOTALS	16.000.023,74	(4.232.788,50)	(262.013,24)	11.505.222,00

At 31 December 2024:

	Balance at year-end 2023	Increases and returns of capital	Impairment reversals	Balance at year-end 2024
Long-term equity holdings in group companies				
Meta Real Estate, S.L.U.	3.060.723,74	57.000,00	-	3.117.723,74
Orinoquia Andalucía I, S.L.U.	1.682.100,00	(370.000)	-	1.312.100,00
Caroni Real Estate, S.L.U.	2.422.500,00	40.000,00	-	2.446.500,00
Cinaruco Real Estate, S.L.U.	3.913.500,00	-	-	3.913.500,00
Arauca Real Estate, S.L. U	4.318.421,61	782.000,00	93.778,39	5.194.200,00
TOTALS	15.397.245,35	509.000,00	93.778,39	16.000.023,74

Provisions and reversals of impairment of the value of long-term loans granted to subsidiary companies during 2025-2024:

There were no movements in long-term loans with related parties in 2025 or 2024.

The value of the equity of the subsidiary companies at 31 December 2025 and the value of equity adjusted for latent gains or losses on investment properties is as follows:

Subsidiary company 2025	NBV of investment properties	Market valuation 31/03/2026	Latent gain/ (loss)
Meta Real Estate, S.L.U.	5.315.981,18	7.180.000,00	1.864.018,82
Orinoquia Andalucía I, S.L.U.*	0,00	0,00	0,00
Caroni Real Estate, S.L.U.**	5.284.705,77	9.550.000,00	4.265.294,23
Arauca Real Estate, S.L.U.	11.219.920,49	14.830.000,00	3.610.079,51
Cinaruco Real Estate, S.L.U.	0,00	0,00	0,00

(*) The building at Plaza de la Merced 22, Málaga was sold by the subsidiary company Orinoquia Andalucía I, S.L. on 19 December 2024 for €6,200,000.

(**) The building at Calle Eraso 5, Madrid was sold by the subsidiary company Cinaruco Real Estate, S.L. on 26 March 2025 for €8,500,000.

The breakdown of latent gains at 31 December 2024 is as follows:

Subsidiary company 2024	NBV of investment properties	Market valuation 31/03/2025	Latent gain/ (loss)
Meta Real Estate, S.L.U.	5.348.007,47	7.530.000,00	2.181.992,53
Orinoquia Andalucía I, S.L.U.*	0,00	0,00	0,00
Caroni Real Estate, S.L.U.	5.304.391,15	8.940.000,00	3.635.608,85
Arauca Real Estate, S.L.U.	11.153.462,63	11.510.000,00	356.537,37
Cinaruco Real Estate, S.L.U.	6.802.839,15	7.430.000,00	627.160,85

(*) The building at Plaza de la Merced 22, Málaga was sold by the subsidiary company Orinoquia Andalucía I, S.L. on 19 December 2024 for €6,200,000.

The value of the equity of the subsidiary companies at 31 December 2025 and the value of equity adjusted for latent gains or losses on investment properties was as follows:

Subsidiary company 2025	Equity at 31/12/2025	Latent gain/ (loss)	Adjusted equity (without tax effect)
Meta Real Estate, S.L.U.	3.519.847,67	1.864.018,82	5.383.866,49
Orinoquia Andalucía I, S.L.U.	45.023,03	0,00	45.023,03
Caroni Real Estate, S.L.U.	2.831.113,66	4.265.294,23	7.096.407,89
Arauca Real Estate, S.L.U.	5.222.169,89	3.610.079,51	8.832.249,40
Cinaruco Real Estate, S.L.U.	57.775,23	0,00	57.775,23

The Company's directors have considered that the holdings in the subsidiaries Orinoquia Andalucía I, S.L.U. and Cinaruco Real Estate, S.L.U. will be recovered through the distribution of the cash held by these subsidiary companies.

For the calculation of latent gains or losses on investment properties, a market-value valuation report for the property assets of the subsidiary companies prepared by Catella Property Spain, S.A. with valuation date 31 March 2026 was used.

The breakdown of latent gains at 31 December 2024 was as follows:

Subsidiary company 2024	Equity at 31/12/2024	Latent gain/ (loss)	Adjusted equity (without tax effect)
Meta Real Estate, S.L.U.	3.381.919,85	2.181.992,53	5.563.912,38
Orinoquia Andalucía I, S.L.U.	1.139.674,33	0,00	1.139.674,33
Caroni Real Estate, S.L.U.	2.686.054,39	3.635.608,85	6.321.663,24
Arauca Real Estate, S.L.U.	4.895.774,16	356.537,37	5.252.311,53
Cinaruco Real Estate, S.L.U.	3.914.232,43	627.160,85	4.541.393,28

For those subsidiary companies with adjusted equity (without tax effect) showing positive values exceeding €3,000, the relevant impairments were reversed so as to reflect a net carrying amount of the holdings in those companies equal to their cost, i.e. €3,000, which has been recorded under the heading "Impairment and reversals of impairment and results on disposals of equity instruments" of the abridged profit and loss account.

7. Equity instruments in group, jointly controlled and associated companies

The most significant information relating to group, jointly controlled and associated companies that are not listed on a stock exchange or multilateral trading facility is as follows:

Subsidiary companies	Registered office	% Direct and indirect	% Voting rights	Share capital (Euros)
Meta Real Estate, S.L.U.	C/ Arturo Soria, 330 12D 28012 Madrid	100%	100%	3.000,00 €
Orinoquia Andalucía I, S.L.U.	C/ Arturo Soria, 330 12D 28012 Madrid	100%	100%	3.000,00 €
Caroni Real Estate, S.L.U.	C/ Arturo Soria, 330 12D 28012 Madrid	100%	100%	3.000,00 €
Arauca Real Estate, S.L.U.	C/ Arturo Soria, 330 12D 28012 Madrid	100%	100%	3.000,00 €
Cinaruco Real Estate, S.L.U.	C/ Arturo Soria, 330 12D 28012 Madrid	100%	100%	3.000,00 €

At 31/12/2025									
Subsidiary companies	Share capital	Reserves	Shareholder contributions	Prior years' negative results	Operating profit/(loss)	Net profit/(loss)	Total equity	Audited data	Dividends(*)
Meta Real Estate, S.L.U.	3.000,00	600	3.372.723,74	(188.995,22)	479.929,44	432.519,15	3.519.847,67	NO	100.000,00
Orinoquia Andalucía I, S.L.U.	3.000,00	600	229.100,00	(173.416,80)	-15.152,71	-14.260,17	45.023,03	NO	-
Caroni Real Estate, S.L.U.	3.000,00	600	2.649.500,00	(57.618,91)	508.296,92	455.632,57	2.831.113,66	NO	220.000,00
Arauca Real Estate, S.L.U.	3.000,00	600	5.371.200,00	(209.181,26)	638.075,72	376.551,15	5.222.169,88	NO	320.000,00
Cinaruco Real Estate, S.L.U.	3.000,00	600	129.711,50	(203.166,04)	1.442.735,61	1.427.629,77	57.775,23	NO	1.300.000,00
TOTALS	15.000,00	3.000,00	11.752.235,24	(832.378,23)	3.053.884,97	2.678.072,47	11.675.929,47		1.940.000,00

(*) These dividends correspond to those paid as interim dividends during 2025. It should also be noted that in 2025 the dividends pending distribution for 2024 were paid, as detailed in Note 11.1.

At 31/12/2024									
Subsidiary companies	Share capital	Reserves	Shareholder contributions	Prior years' negative results	Operating profit/(loss)	Net profit/(loss)	Total equity	Audited data	Dividends(*)
Meta Real Estate, S.L.U.	3.000,00	600,00	3.114.723,74	(188.995,22)	541.843,70	489.591,33	3.381.919,85	NO	37.000,00

Orinoquia Andalucía I, S.L.U.	3.000,00	600,00	1.309.100,00	(173.416,80)	2.262.060,76	2.045.391,13	1.139.674,33	NO	2.045.000,00
Caroni Real Estate, S.L.U.	3.000,00	600,00	2.459.500,00	(57.618,91)	529.458,22	470.573,30	2.686.054,39	NO	190.000,00
Arauca Real Estate, S.L.U.	3.000,00	-	5.191.200,00	(209.181,26)	-64.461,96	-89.244,58	4.895.774,16	NO	-
Cinaruco Real Estate, S.L.U.	3.000,00	600,00	3.910.500,00	(203.166,04)	362.071,21	301.298,47	3.914.232,43	NO	98.000,00
TOTALS	15.000,00	2.400,00	15.985.023,74	(832.378,23)	3.630.971,93	3.217.609,65	16.017.655,16		2.370.000,00

(*) These dividends correspond to those paid as interim dividends during 2024. It should also be noted that in 2024 the dividends pending distribution for 2023 were paid.

8. Cash and other equivalent liquid assets

The heading "Cash and other equivalent liquid assets" includes the Company's cash. The carrying amount of these assets approximates their fair value:

	31/12/2025	31/12/2024
Cash and other equivalent liquid assets	606.868,98	13.183,16
Total	606.868,98	13.183,16

At 31 December 2025, the balance of the heading "Cash and other equivalent liquid assets" amounts to €606,868.98 and is fully available. There are no restrictions on the availability of cash balances.

9. Equity

9.1 Registered share capital

On 17 March 2017, the parent Company was incorporated with an initial share capital of €60,000.00, divided into 60,000 registered, indivisible and accumulable shares with a nominal value of €1 each, fully subscribed and paid up, numbered sequentially from one to 60,000, both inclusive.

On 1 January 2018, the parent Company increased its capital by €837,345.00 divided into 837,345.00 shares, by way of set-off of receivables, which brings the capital figure to €897,345.00 and a share premium of €2,482,655.00.

On 31 March 2018, the parent Company increased its capital, on this occasion by €2,392,681.00 equivalent to 2,392,681 shares with a reduction of share premium for the same amount.

On 8 April 2018, the parent Company once again increased its capital by €89,974.00 corresponding to 89,974 shares with a reduction of share premium and voluntary reserves, resulting in capital of €3,380,000.00.

On 10 April 2019, the parent Company increased its capital, on this occasion by €5,941,459.00 equivalent to 5,941,459 shares by way of cash contribution, resulting in capital of €8,871,459. Following these operations, the share capital of the parent Company amounts to €8,871,459.00 represented by a total of 8,871,459 shares with a nominal value of €1 per share.

On 3 November 2021, the Company, by resolution of its General and Universal Shareholders' Meeting of 3 November 2021, increased its share capital, on this occasion by €2,061,069.00 equivalent to 2,061,069 shares by way of cash contributions in the amount of €2,310,000.00, with the result that the capital increase entailed a share premium of €248,931.00. Following these operations, the share capital of the parent Company amounts to €10,932,528.00 represented by a total of 10,932,528 shares with a nominal value of €1 per share.

On 1 April 2022, the Company, by resolution of the General and Universal Shareholders' Meeting of 28 March 2022, increased its share capital, on this occasion by €3,337,472.00 equivalent to 3,337,472 shares, by way of cash contributions in the amount of €3,337,472 with a share premium of €0.20 per share. Following this operation, the share capital of the Company amounts to

€14,270,000.00 represented by a total of 14,270,000 shares with a nominal value of €1 per share. These shares were admitted to trading on the Euronext Access Paris multilateral trading facility on the same terms as the previous ones.

During the 2025 financial year, the Company carried out treasury share acquisition operations that are considered relevant for the information to be included in these abridged notes. Note 8 of these abridged notes and the following paragraph describe such operations chronologically and quantitatively, with this heading being reserved for the disclosure of the numerical details and the new distribution of the share capital.

Treasury share operations during the year:

Acquisition of 20 May 2025

On 20 May 2025, the SOCIMI acquired treasury shares in a treasury share operation. The total amount paid for the acquisition was €2,271,887.11 (this amount includes the banking commission) and the number of shares acquired was 1,427,000 shares. The shares subject to acquisition become part of the Company's treasury shares. The breakdown of such treasury share acquisition is as follows:

Nombre	Compra de Acciones			Venta de Acciones		
	Nº de acciones	Precio unitario (€/acción)	Compra total (€)	Nº de acciones	Precio unitario (€/acción)	Venta total (€)
Herman Sifontes	-	-	-	682.670,00	1,59	1.085.445,30
Carmen Capriles	-	-	-	744.330,00	1,59	1.183.484,70
Autocartera Orinoquia RE SOCIMI	1.427.000,00	1,59	2.268.930,00	-	-	-
Total	1.427.000,00	1,59	2.268.930,00	1.427.000,00	1,59	2.268.930,00

The above operation was carried out in accordance with the limits and requirements established in the commercial legislation in force as regards acquisition of own shares by public limited companies, complying with the applicable conditions at each moment in accordance with the Spanish commercial legal system.

Acquisition of 30 September and 3 October 2025

On 30 September and 3 October 2025, the SOCIMI acquired shares from two shareholders identified as Herman Sifontes and Carmen Cecilia Capriles. The total amount paid for such acquisitions amounted to €1,849,392.00, corresponding in aggregate to 1,284,300 shares. The shares acquired from Hernán Sifontes and Carmen Capriles become part of the Company's treasury shares, in addition to the treasury share holdings that the SOCIMI was already maintaining. The breakdown of such Treasury share purchase is as follows:

Nombre	Compra de Acciones			Venta de Acciones		
	Nº de acciones	Precio unitario (€/acción)	Compra total (€)	Nº de acciones	Precio unitario (€/acción)	Venta total (€)
Herman Sifontes	-	-	-	642.150,00	1,44	924.696,00
Carmen Capriles	-	-	-	642.150,00	1,44	924.696,00
Autocartera Orinoquia RE SOCIMI	1.284.300,00	1,44	1.849.392,00	-	-	-
Total	1.284.300,00	1,44	1.849.392,00	1.284.300,00	1,44	1.849.392,00

In addition to the operation referred to above, these transactions were carried out on an objective and registral basis in accordance with internal agreements and complying with the limits and requirements established in the commercial legislation in force as regards acquisition of own shares by public limited companies, with their accounting recognition and registration, where appropriate, being carried out in accordance with the Spanish commercial legal system.

Capital reduction by redemption of treasury shares

On 11 September 2025, the Extraordinary General Shareholders' Meeting resolved to reduce the share capital by €1,427,000.00, with no return of contributions to shareholders, as it takes place over the Company's own shares.

The operation was implemented in accordance with the applicable corporate regulations and with the safeguards for creditors provided for in the Spanish Companies Act, and was registered and accounted for in accordance with the accounting framework in force. In connection with the overall disclosure of this heading, it is noted that, following the operations carried out during the year, the share capital at 31 December 2025 amounts to 12,843,000 shares, a figure that is developed and broken down in the following section.

Summary of treasury share movements in the 2025 financial year

During the 2025 financial year, the SOCIMI carried out two blocks of treasury share acquisition operations that are described in detail in the preceding sections: the purchase made on 20 May 2025 and the acquisitions made on 3 and 9 October 2025. Another block also took place as a result of the capital reduction of 11 September 2025. For the chronological and quantitative breakdown of each operation, reference is made to the specific sections preceding this summary.

As an aggregate result of the said operations, the number of treasury shares has increased by 1,284,300 shares (2,711,300 shares during 2025, resulting from the sum of 1,427,000 shares (operation of 20 May 2025) and 1,284,300 shares (operations of 3 and 9 October 2025) plus the capital reduction of 1,427,000 shares of 11 September 2025). The total amount paid out by the SOCIMI during the year for the acquisition of treasury shares amounts to €4,121,279.11, corresponding to the sum of €2,271,887.11 and €1,849,392.00 stated in the referenced operations. The new distribution of the share capital is not included in this summary and will be reflected in the section corresponding to the close of the capital and equity holdings block.

Status of the share capital and shareholding distribution following the treasury share operations

Following the treasury share acquisition and capital reduction by redemption operations described in the previous sections, the share capital of the Company has been set at the figure of €12,843,000.00.

At 31 December 2025, the composition of the shareholders holding an interest greater than 5% in the share capital of the Company is:

Shareholder	Number of shares	% Share capital
Casiquiare Gestión Turística S.L.	2.907.077	22,64%
Herman Sifontes Tovar	1.632.421	12,71%
Carmen Cecilia Capriles López	1.897.333	14,77%
Axel Galit Capriles Hernández	677.346	5,27%

All of the Company's shares have been admitted to trading on the Euronext Access Paris multilateral trading facility since 16 April 2021.

9.2 Share premium

At 31 December 2025 and 31 December 2024, the share premium amounts to €916,425.40 (corresponding to €0.064 per share).

The share premium is freely distributable to the extent that its distribution does not result in equity below the share capital.

9.3 Legal reserve

In accordance with the Spanish Companies Act, the public limited company must allocate a figure equal to 10% of the profit for the year to the legal reserve until it reaches at least 20% of the share capital. The legal reserve may be used to increase the share capital in the portion of its balance that exceeds 10% of the already increased capital. Apart from the aforementioned purpose, and provided that it does not exceed 20% of the share capital and taking into account the limitations established by the special SOCIMI regime, this reserve may only be used for the offset of losses, provided that there are no other available reserves sufficient for this purpose.

In accordance with the special tax regime of SOCIMIs, the legal reserve may not exceed 20% of the share capital. The Company's bylaws provide that no non-distributable reserve other than the legal reserve may be set up.

At 31 December 2025 and 2024, the Company has the Legal reserve set up in the following amounts:

	2025	2024
Legal reserve	417.189,05	156.621,40
Total	417.189,05	156.621,40

9.4 Voluntary reserves

The balance of Voluntary Reserves at 31 December 2025 and 2024 is as follows:

	2025	2024
Voluntary reserves	(1.409.979,11)	0,00
Total	(1.409.979,11)	0,00

9.5 Treasury shares

At 31 December 2025 and 2024, the status of treasury shares forming part of the Company's treasury holdings was as follows, in accordance with the information set out in the heading "Treasury share operations during the year" of Note 1:

	At 31/12/2025	Acquisition of October 2025	Redemptions (due to capital reduction)	Acquisition of May 2025	At 31/12/2024
Number of treasury shares	1.284.300	1.284.300	(1.427.000)	1.427.000	-
Unit valuation (€/share)	1,00	1,44	1,59	1,59	-
Valuation (€)	1.284.300,00€	1.849.392,00€	2.268.930,00€	2.268.930,00€	-

10. Financial liabilities

10.1 Analysis by category

At 31 December 2025 and 2024, financial liabilities break down as follows:

	31/12/2025	31/12/2024
Debts to group companies short-term	-	-
Trade and other payables	12.205,78	20.735,69
Total	12.205,78	20.735,69

In 2025 this reflects the amount of €12,205.78 corresponding to debts to other payables.

10.2 Analysis by maturity

At 31 December 2025 and 2024, the amounts of "Other financial liabilities" classified by year of maturity are as follows:

31 December 2025

	FINANCIAL LIABILITIES						
	2026	2027	2028	2029	2030	Onwards	TOTAL
Short-term debts to group companies	-	-	-	-	-	-	-
Trade and other payables	12.205,78	-	-	-	-	-	12.205,78
TOTAL	12.205,78	-	-	-	-	-	12.205,78

31 December 2024

	FINANCIAL LIABILITIES						
	2025	2026	2027	2028	2029	Onwards	TOTAL
Short-term debts to group companies	-	-	-	-	-	-	-
Trade and other payables	20.735,69	-	-	-	-	-	20.735,69
TOTAL	20.735,69	-	-	-	-	-	20.735,69

Income and Expenses

11.1 Net revenue

The breakdown of the Company's net revenue is as follows:

	2025	2024
--	------	------

Income from services rendered to group companies (see note 13)	3.394,08	4.678,97
Income from dividends from subsidiaries	2.889.037,04	2.599.111,43
TOTAL	2.892.431,12	2.603.790,40

The breakdown of the Company's net revenue during the 2025 financial year is as follows:

Dividends distributed by the subsidiary companies on account of the profits for the 2025 financial year:

Meta Real Estate S.L.U.: €100,000.00
Cinaruco Real Estate S.L.U.: €1,300,000.00
Caroni Real Estate S.L.U.: €220,000.00
Arauca Real Estate, S.L.U.: €320,000.00
Total dividends received for the 2025 financial year: €1,940,000.00

Dividends distributed in 2025 by the subsidiary companies from the remainder of the profits for the 2024 financial year:

Meta Real Estate S.L.U.: €452,591.33
Orinoquia Andalucía S.L.U.: €391.13
Cinaruco Real Estate S.L.U.: €203,298.47
Caroni Real Estate S.L.U.: €280,573.30
Arauca Real Estate, S.L.U.: €12,182.81
Total dividends received on account of the results for the 2024 financial year: €949,037.04

Re-billing of Administration and Management fees of the Manager Orinoquia Capital Management to the subsidiary companies:

Meta Real Estate S.L.U.: €861.68
Caroni Real Estate S.L.U.: €512.30
Arauca Real Estate S.L.U.: €2,020.10
Total Re-billings to subsidiary companies: €3,394.08

Total net revenue of the Company: €2,892,431.12

The whole of the revenue figure corresponding to the years ended 31 December 2025 and 2024 has been made in national territory.

Currently, the Company, as described in note 1, is the parent of a group of companies, on which real estate sector companies domiciled in Spain depend directly. In this regard, for the purposes of accounting classification of certain headings of the abridged profit and loss account, the Company is considered an Industrial Holding in accordance with consultation 2 of BOICAC 79/2009.

The Company's revenue arises from "Income from services rendered to group companies" and corresponds to the fact that the Company in 2025 passed on a total of €3,394.08 to the subsidiary companies Meta Real Estate, S.L.U, Arauca Real Estate, S.L.U and Caroni Real Estate, S.L.U for the Administration and Management fees expense. The amount passed on was distributed among the 3 subsidiary companies mentioned above on the basis of the weight of the valuation of their properties according to the valuation carried out by an independent external party that the Company had available at the time of passing on such expenses.

11.2 Other finance income

The item "Other finance income" includes the interest generated on the Sabadell current account, in a total amount of €141.19.

11.3 Recognition and reversal of impairment of equity holdings in group companies

Reversal of impairment of equity holdings in group companies	2025	2024
Meta Real Estate, S.L.U.	-	-
Orinoquia Andalucía I, S.L.U.	187.076,97	-
Caroni Real Estate, S.L.U.	-	-
Cinaruco Real Estate, S.L.U.	74.936,27	-
Arauca Real Estate, S.L.U	-	93.778,39
Total	262.013,24	93.778,39

11.4 Other operating expenses

The breakdown of other operating expenses is as follows:

	2025	2024
Independent professional services	90.896,91	90.214,44
LEGAL SERVICES AND NOTARY FEES	33.118,38	23.599,88
IT MAINTENANCE	-	-
ACCOUNTING AND TAX ADVISORY SERVICES	8.970,26	22.360,25
SERVICES PROVIDED BY OCM	19.631,28	23.293,15
EXTERNAL ADVICE AND REGISTRY EXPENSES	1.076,99	56,08
OTHER INDEPENDENT PROF. SERVICES	28.100,00	20.905,08
Insurance premiums, banking services and others	10.495,40	1.536,70
BANKING SERVICES AND SIMILAR	1.291,44	1.272,22
VARIOUS CENTRAL AND STRUCTURE EXPENSES	9.203,96	264,46
NON-DEDUCTIBLE EXPENSES	-	0,02
TOTAL	101.392,31	91.751,14

Under the heading "Independent professional services" are included the fees relating to the management contract signed with Orinoquia Capital Management, S.L. (see detail below) as well as Notary expenses and Legal, Tax and Accounting Advisors.

The detail of the Administration and Management contract between Orinoquia Real Estate SOCIMI, S.A and Orinoquia Capital Management S.L is as follows:

Fees, services and main features of the contract

On 16 June 2017 the parent Company (hereinafter the "Company") signed an administration and management contract with Orinoquia Capital Management S.L., previously named Cinaruco Capital Management S.L (hereinafter the "Manager") with the aim of delegating part of the ordinary management of the administration of the Company and the execution of its Business Plan for a minimum mandatory period of eight years and annual extensions at the Manager's option, in the event that the Company's Business Plan had not been completed by 16 June 2025.

The remuneration set for the Administration and Management services was established as a percentage of 1.25% per annum on the funds of the Company managed by the Manager. Funds managed by the Manager were defined as the sum of the share capital of the Company, future capital increases, participating loans and loans received from its Members and Shareholders, the Company's bank financing being expressly excluded. Such remuneration accrues quarterly in favour of the Manager and is calculated as Managed Funds are received by the Company on a 360-day-year basis.

The administration and management contract also establishes success fees or profit-sharing fees in favour of the Manager provided that certain conditions of return on the investments made by the Company are met. The success fees or profit-sharing fees correspond to 20% of the Company's profits on all the investments it makes once the Company has recovered the investment made and obtained a return equivalent to 14% per annum before Corporate Income Tax ("the preferred rate of return"). The right to share in the profits or the accrual of the success fees will occur on liquidating or terminating all the investments that the Company makes and will cover as many investments or businesses of the Company, its subsidiary and investee companies, in such a way that they will go in line with the total or overall return that the Company achieves on completion of its Business Plan. It was established that in the event that by 16/06/2025 the Company had not completed its Business Plan and the Company had not liquidated, divested or terminated all its investments or businesses, the Manager shall likewise be entitled to receive the success or profit-sharing fees and they shall accrue at that time in favour of the Manager.

In such a case, a calculation of such fees will be made considering the Net Asset Value of the Company determined by the market value of the assets of the Company (and its subsidiary companies) carried out by an independent external valuer. The result of the calculation of fees will be recorded, in such case, as an account payable (or debt) of the Company to the Manager and in the event that the Company does not have sufficient liquidity to settle such debt, the Manager shall have the right to capitalise such debt and receive payment in shares of the Company by means of a capital increase of the Company. If by 16/06/2025 the shareholders of the Company were to decide to carry out a divestment strategy or completion of the Business Plan by means of the partial or total purchase and sale of the Company's shares or any other restructuring operation such as mergers, demergers, capital increases and other types of operation involving a significant restructuring of the Company or a change of control of the Company or its governing body, the Manager shall have the right that such operation entails that the Company receives the liquidity necessary to satisfy the success fees accrued in favour of the Manager.

The total fees accrued in 2025 in favour of the Manager under the administration and management contract amounted to €162,331.96, of which €19,631.28 were invoiced by the Manager to the Company. Of the amount of €19,631.28, €3,394.08 was passed on by the Company to the subsidiary companies, in such a way that the Administration and Management fees of the Manager effectively borne by the Company amounted to €16,237.20, which corresponds to 10% of the total Administration and Management fees, with the rest being borne by the subsidiary companies on a proportionality basis according to the funds invested by the Company in each of the subsidiary companies.

The contract establishes a list of the Manager's services relating to general management and advisory services in the execution of the Company's Business Plan as "Asset Manager", which are remunerated with the administration and management fees and the success fees.

Exclusivity:

The Administration and Management contract between the Company and the Manager contains an exclusivity clause in favour of the Manager, that is, the Company may not contract identical or similar services with companies other than the Manager. Notwithstanding, the Manager may provide management services to other companies.

Representation of the Company:

In the Administration and Management contract the Company agrees that the Manager may legally represent the Company with regard to its real estate investments. In such contract the Company agreed to grant a broad power of attorney before a notary public in favour of the Manager so that it could represent the Company in the purchase, sale and lease of properties, contracting of services necessary for the execution of the Company's real estate projects and in general for any need that may arise as a consequence of the relationship between the Manager and the Company. To date, such power of attorney has not been granted, nor has it been requested by the Manager.

Penalty for unilateral termination by the Company

The contract established that if the Company were to seek to terminate or were to unilaterally terminate the contract for causes attributable to the Company or were to breach the Exclusivity clause, the Manager shall be entitled to receive compensation equivalent to the sum of administration and management fees that would have remained between the date of termination and the date of completion of the contract, that is, 16 June 2025. Additionally, in such case, the Manager shall be entitled to compensation equivalent to the sum resulting from the calculation of success fees or profit-sharing, using as the date of calculation the date of termination of the administration and management contract.

12. Tax situation

12.1 Current balances with the Public Administrations

In 2025 and 2024 there was no balance of tax liabilities.

12.2 Reconciliation between accounting profit and the tax base

Set out below is the reconciliation between accounting profit and the Corporate Income Tax base for the year ended 31 December 2025 and 2024:

2025	Abridged profit and loss account	
Income and expense balance for the year	2.563.626,95	
	Increases	Decreases
Corporate Income Tax	-	-
Permanent differences	-	-
Bis offset		-
Tax base (tax result)	2.563.626,95	-
Tax rate:	0,00%	0,00%
Gross tax payable	-	-
Net tax payable:	-	-
Net amount to pay/(to refund)	-	-

2024	Abridged profit and loss account	
Income and expense balance for the year	2.605.676,46	
	Increases	Decreases
Corporate Income Tax	-	-
Permanent differences	-	-
Bis offset	-	-
Tax base (tax result)	2.605.676,46	-
Tax rate:	0,00%	0,00%
Gross tax payable	-	-
Net tax payable:	-	-
Net amount to pay/(to refund)	-	-

The Company does not have Deferred tax assets unrecognised in the accounts. In accordance with the SOCIMI Law, current Corporate Income Tax is the result of applying the rate of 0% to the tax base. No deduction is applicable in 2025 nor was it in 2024.

Set out below are the payments on account and withholdings corresponding to 2025 and 2024.

Payments on account (Withholding on interest from subsidiary loans)	2025	2024
Orinoquia Andalucía I, S.L.U.	-	-
Caroni Real Estate, S.L.U.	-	756,54
Arauca Real Estate, S.L.U.	-	-
Cinaruco Real Estate, S.L.U.	-	-
Meta Real Estate, S.L.U.	-	-
Total	-	756,54

12.3 Years pending verification and inspection activities

As established by the legislation in force, taxes cannot be considered as definitively settled until the filings have been inspected by the tax authorities or the four-year limitation period has elapsed. The Company's directors consider that the settlements of the aforementioned taxes have been adequately made, so that, even in the event that discrepancies were to arise in the interpretation of the regulations in force as regards the tax treatment given to the operations, the potential liabilities resulting, if materialised, would not significantly affect these annual accounts.

12.4 Information requirements arising from SOCIMI status, Law 11/2009, as amended by Law 16/2012 and by Law 11/2021 (hereinafter, SOCIMI Law)

The information required by article 11 of the SOCIMI Law is detailed below:

Reserves from years prior to the application of the tax regime established in the SOCIMI Law

At 31 December 2025, the reserves from prior years in which the tax regime established in the SOCIMI Law has not been applied are: €9,197.05.

Reserves from years in which the tax regime established in the SOCIMI Law has been applied

At 31 December 2025, the reserves from years in which the tax regime established in the SOCIMI Law has been applied are: €417,189.05, arising from income subject to the 0% tax rate.

Dividends distributed against profits from each year in which the tax regime established in this SOCIMI Law has been applicable, distinguishing the portion arising from income subject to the 0% tax rate, the 15% rate or the 19% rate, in relation to those which, where applicable, have been taxed at the general tax rate.

Year	Dividend amount	Income subject to 0% rate	Income subject to 15%	Income subject to 19%	Income subject to the general tax rate	Date of adoption of the dividend distribution resolution	Year in which the result was generated
2025	1.875.000,00	1.875.000,00				11/06/2025	2025
2025	125.108,81	125.108,81				10/06/2025	2024
2025	2.220.000,00	2.220.000,00				03/02/2025	2024
2024	240.234,30	240.234,30				27/06/2024	2023
2023	450.000,00	450.000,00				28/12/2023	2023
2022	34.286,23	34.286,23				28/06/2023	2022
2022	320.000,00	320.000,00				30/12/2022	2022
2022	169.736,36	169.736,36				28/06/2022	2021
2022	81.993,96	81.993,96				08/02/2022	2021
2021	30.568,23	30.568,23				30/06/2021	2019

In the abridged annual accounts for the year ended 31 December 2024, the members of the Company's Board of Directors proposed the distribution of all of the profits obtained by the Company during the 2025 financial year, taking into account the allocation to the legal reserve and the interim dividends distributed for the 2024 financial year. This proposal was approved by the Ordinary General Shareholders' Meeting of the Company of 23 July 2025.

In the case of distribution against reserves, designation of the year from which the reserve applied originates and whether those reserves have been taxed at the 0%, 15% or 19% rate, or at the general rate.

In 2025 no dividends have been distributed against Reserves.

The Company distributed the amount of €3,805.18 on 30 June 2021 from reserves generated in the 2018 financial year, prior to the application of the special SOCIMI tax regime, so that such reserves were taxed at the general rate of 25%.

Date of the resolution to distribute the dividends referred to in letters c) and d) above.

See sections c) and d) above.

Date of acquisition of the properties intended for leasing and of the equity holdings in entities referred to in section 1 of article 2 of the SOCIMI Law

The Company holds equity holdings in entities referred to in section 1 of article 2 of the SOCIMI Law. The detail is as follows:

Investee company	No. of equity holdings	% Share of capital	Date of adoption of the SOCIMI Special Tax Regime (*)	Date of acquisition of the equity holdings in the subsidiaries (**)
Meta Real Estate, S.L.U.	3.000	100%	20/05/2019	27/07/2017
Orinoquia Andalucía I, S.L.U.	3.000	100%	21/05/2019	27/07/2017
Caroni Real Estate, S.L.U.	3.000	100%	28/06/2019	28/06/2019
Arauca Real Estate, S.L.U.	3.000	100%	15/07/2019	15/07/2019
Cinaruco Real Estate, S.L.U.	3.000	100%	16/09/2019	16/09/2019

(*) Date of the resolution of the Sole Shareholder of the investee company

(**) Acquisition by incorporation of the investee companies

Identification of the asset that counts within the 80% referred to in section 1 of article 3 of the SOCIMI Law.

The Company, on an individual basis, does not have direct Investment Properties at 31 December 2025. The assets that count, on a consolidated basis, within the 80% referred to in section 1 of article 3 of the SOCIMI Law, are the following:

Investee company	Property	Date of acquisition of the properties by the investees
Meta Real Estate, S.L.U.	Calle Portal de Valldigna No. 8, Valencia	13/02/2018
Orinoquia Andalucía I, S.L.U.	Plaza de la Merced No. 22, Málaga	17/01/2019(*)
Caroni Real Estate, S.L.U.	Calle Casas de Campo No. 20, Málaga	07/02/2021
Arauca Real Estate, S.L.U.	Calle Lérida 41, Madrid	24/03/2022
Cinaruco Real Estate, S.L.U.	Calle Eraso No. 5, Madrid	04/02/2022(**)

(*) Building sold on 19 December 2024.

(**) Building sold on 26 March 2025.

The consolidated balance sheet of the group complies with the minimum 80% investment requirement established in article 3 of the SOCIMI Law.

Reserves from years in which the tax regime applicable under the SOCIMI Law has been applicable, that have been disposed of in the tax period, other than for distribution or to offset losses, identifying the year from which such reserves originate.

	2025 (*)	2024	2023	2022	2021	2020
Profit/(loss)	2.563.626,95	2.605.676,46	766.927,03	393.651,37	279.700,36	(39.922,70)
Allocation to legal reserve	256.362,70	260.567,65	76.692,70	39.965,14	27.970,04	-
Balance of Reserves	417.189,05	156.621,40	79.827,70	40.563,56	12.593,52	12.593,52

(*) Proposal made by the directors of the Company.

In the years 2025, 2024, 2023, 2022, 2021 and 2020 no legal reserve has been distributed.

LIMITATIONS ON THE DISTRIBUTION OF DIVIDENDS

In accordance with the Spanish Companies Act and pursuant to the provisions of article 6.2 of Law 11/2009 of 26 October, as amended by Law 16/2012 which regulates Listed Real Estate Investment Companies, the parent Company must allocate a figure equal to 10% of the profit for the year to the legal reserve until it reaches 20% of the share capital. The legal reserve may only be used to increase the share capital. Apart from the aforementioned purpose, and provided that it does not exceed 20% of the share capital, this reserve may only be used to offset losses and only when there are no other sufficient available reserves for this purpose.

Once the obligations provided for by law or by the bylaws have been covered, dividends may only be paid against the profit for the year, or against freely available reserves, if the value of equity is not, or as a consequence of the distribution would not be, less than the share capital. For these purposes, profits taken directly to equity may not be distributed, either directly or indirectly. If there were prior years' losses that caused that value of equity of the Company to be less than the share capital, the profit would be allocated to offset those losses.

Mandatory distribution of dividends

Given its status as a SOCIMI, and as established in article 27 of its bylaws, the parent Company shall be required to distribute as dividends to Shareholders, once the corresponding commercial obligations have been met, the profit obtained in the year in accordance with the provisions of article 6 of Law 11/2009 of 26 October, as amended by Law 16/2012 which regulates Listed Real Estate Investment Companies (SOCIMI).

13. Other Information

13.1 Information on compliance with articles 229 to 231 of the Spanish Companies Act

The directors Mr Axel Capriles Méndez and Mr Edric Capriles Hernández, who have held positions on the Company's Board of Directors and are shareholders directly or indirectly of related companies that provide services to the Company, do have matters to report in connection with the duties of loyalty, to avoid situations of conflict of interest and not to compete with the Group, in accordance with the provisions of articles 229 to 231 of the Spanish Companies Act.

Such directors have controlling holdings in and/or are directors of other companies not belonging to the Group that may be considered to carry on activities that compete with the Company or its subsidiary companies.

Additionally, the said directors may be affected by situations of conflict, so they have requested a waiver from the Company's General Shareholders' Meeting, which was approved on 12 January 2021. This waiver to carry on activities for their own account or for the account of others, or through subsidiary companies, that may compete with the Company or its subsidiary companies or that may generate situations of conflict of interest, has covered all members of the Company's Board of Directors. Such waiver has included a specific mention of those companies in which Mr Axel Daniel Capriles Méndez or Mr Edric Daniel Capriles Hernández hold an interest or which they manage that may give rise to a situation of competition with the Group of which the Company is the parent.

Of the current situations of conflict of interest and competition in which Mr Axel Daniel Capriles Méndez may incur vis-à-vis the Company or its subsidiary companies, through his subsidiaries, as a consequence of being a shareholder or controlling shareholder (directly or indirectly) and/or director of the following companies:

- Orinoquia Capital Management, S.L.: Controlling shareholder and Director.
- Casiquiare Operadora, S.L.: Controlling shareholder and Director.
- Casiquiare Gestión Turística, S.L.: Controlling shareholder and Director.
- Gran Roque Capital, S.L.: Controlling shareholder and Director.
- Ocamo Promociones, S.L.: Controlling shareholder and Director.
- Delta Real Estate, S.L.U.: Controlling shareholder and Director
- Proyectos Kasai, S.L. Shareholder and Director
- Zambeze Inversiones, S.L. Shareholder and Director
- Tana Real Estate, S.L. Shareholder and Director
- Inversiones El Morichal, S.L. Shareholder and Joint Director.
- Roraima Real Estate, S.L. Shareholder and Several Director
- Meru Real Estate, S.L. Shareholder and Several Director
- Autana Capital Partners, S.L. Shareholder
- Caparo Living, S.L

Of the current situations of conflict of interest and competition in which Mr Edric Daniel Capriles Hernández incurs vis-à-vis the Company, through his subsidiaries, as a consequence of being a shareholder or controlling shareholder (directly or indirectly) and/or director of the following companies:

- Orinoquia Capital Management, S.L.: Controlling shareholder and Director.
- Casiquiare Operadora, S.L.: Director.
- Salesas Real Estate, S.L.U: Controlling shareholder and Director.
- Ocamo Promociones, S.L.: Director.
- Delta Real Estate, S.L.U.: Director
- Tana Real Estate, S.L, Director and indirect shareholder
- Roraima Real Estate, S.L. Shareholder and Several Director
- Meru Real Estate, S.L. Shareholder and Several Director
- Autana Capital Partners, S.L. Shareholder
- Caparo Living, S.L

The Company's Shareholders' Meeting, by resolution of 12 January 2021, also resolved to waive Mr Herman José Sifontes Tovar, Mr André Marc Daniel Przedborski and Mr Juan Antonio Guitart Carmona from their duty not to compete with the Company, with respect to their positions and holdings in other companies, on the terms permitted by article 230.3 of the Spanish Companies Act, provided that (and the waived Directors have been so informed): (i) no harm to the Company is to be expected in any case; (ii) the Director informs the Board of Directors in a timely manner in the event of a conflict of interest or "effective" competition that causes the slightest detriment to the Company; and (iii) the waived Director resigns from his position in the event that any harm, detriment or negative effect were to occur.

13.2 Remuneration and other benefits to directors and senior management

At 31 December 2024, the Company's Directors have not received any remuneration in the form of salaries, attendance fees or remuneration for participation in profits or share premia. Nor have they received shares or share options during the year. Mr Juan Guitart Carmona, in respect of fees for advisory services to the Company's Board of Directors, has received and accrued at 31 December 2025 an amount of ten thousand euros (€10,000.00).

The Company has no personnel at 31 December 2025 and 2024.

13.3 Guarantees committed with third parties and other commitments undertaken.

At 31 December 2025 the Company had no bank guarantees granted.

At 31 December 2025 the Company has granted a joint and several guarantee to respond before CaixaBank S.A in respect of a mortgage loan of which the subsidiary company Arauca Real Estate, S.L.U. is the borrower. The amount outstanding on such loan amounted at that date to €6,582,500.02.

At 31 December 2025 the Company has granted a joint and several guarantee to respond before Bankinter, S.A in respect of a mortgage loan of which the subsidiary company Caroni Real Estate, S.L.U. is the borrower. The principal amount of such loan amounts to €466,036.16.

13.4 Balances and transactions with related parties

The Company's balances on its balance sheet at 31 December 2025 and 2024 with its subsidiary companies are as follows:

Company name	Type of relationship	Concept	2025	2024
Meta Real Estate, S.L.U.	Subsidiary company	Provision of services	1.042,63	1.016,42
Orinoquia Andalucía I, S.L.U.	Subsidiary company	Provision of services	0,00	333,79
Caroni Real Estate, S.L.U.	Subsidiary company	Provision of services	619,88	660,62
Arauca Real Estate, S.L.U.	Subsidiary company	Provision of services	2.444,32	2.158,95
Cinaruco Real Estate, S.L.U.	Subsidiary company	Provision of services	0,00	1.491,76
Total			4.106,83	5.661,54

The transactions during 2025 and 2024 with group and related companies have been the following.

Company name	Type of relationship	Concept	2025	2024
Meta Real Estate, S.L.U.	Subsidiary company	Provision of services	861,68	840,02
Orinoquia Andalucía I, S.L.U.	Subsidiary company	Provision of services	0,00	275,86
Caroni Real Estate, S.L.U.	Subsidiary company	Provision of services	512,30	545,97
Arauca Real Estate, S.L.U.	Subsidiary company	Provision of services	2.020,10	1.784,26
Cinaruco Real Estate, S.L.U.	Subsidiary company	Provision of services	0,00	1.232,86
Meta Real Estate, S.L. U	Subsidiary company	Dividends	552.591,33	114.160,52
Orinoquia Andalucía I, S.L.U.	Subsidiary company	Dividends	391,13	2.053.197,43
Caroni Real Estate, S.L.U.	Subsidiary company	Dividends	500.573,30	291.663,05
Arauca Real Estate, S.L.U.	Subsidiary company	Dividends	332.182,81	0,00
Cinaruco Real Estate, S.L.U.	Subsidiary company	Dividends	1.503.298,47	140.090,43
Total			2.892.431,12	2.603.790,40

There are no balances of related-party transactions with members and/or directors.

The Company's transactions in the profit and loss account at 31 December 2025 and 2024 with its subsidiary companies are as follows:

Provision of services

In 2025 and 2024, these are due to the invoicing carried out by the Company to its subsidiary companies of the expenses incurred for Administration and Management. The amount passed on was distributed among the 5 subsidiary companies, holding property in their name, on the basis of the weight of the funds invested by the Company in each of the subsidiary companies.

Revenues from Re-billing of Administration and Management fees:

Company	2025	2024
Caroni Real Estate, S.L.U.	512,30	545,97
Meta Real Estate, S.L.U.	861,68	840,02
Orinoquia Andalucía I, S.L.U.	-	275,86
Cinaruco Real Estate, S.L.U.	-	1.232,86
Arauca Real Estate, S.L.U.	2.020,10	1.784,26
Total	3.394,08	4.678,97

Fees for Management and Administration services of the related company Orinoquia Capital Management, S.L.

Company	2025	2024
Orinoquia Capital Management, S.L.	19.631,28	23.293,15
Total	19.631,28	23.293,15

Orinoquia Capital Management S.L is held by Salesas Real Estate S.L.U (a company 100% owned by Mr Edric Daniel Capriles Hernández) at 50% and Casiquiare Gestión Turística S.L.U (a company 100% owned by Mr Axel Daniel Capriles Méndez) at 50%. The fees established for services between the Company and the subsidiary companies represent 60% of the fees paid to the Manager and, of that amount, each subsidiary company is allocated an amount equivalent to the weight of the carrying amount of its investment properties in relation to the sum of the carrying amount of all the investment properties of the subsidiary companies.

14. Events after the reporting date

Following the year-end, the following events have occurred:

During the month of January 2026 the Company carried out a series of sales of treasury shares as follows:

Purchaser	No. of shares	Sale amount (Euros)
Casiquiare Gestión Turística S.L	193.549	300.000,95
Danae Capriles Hernández	64.517	100.001,35
Chloé Przedborski	10.000	15.500
Tradin Swiss SA	64.517	100.001,35
Total	332.583	515.503,65

On 2 February 2026 the Board of Directors of the Company resolved, on the basis of article 277 of the Spanish Companies Act, to distribute €0.033596 per share (excluding treasury shares), which entails a distribution of €400,000.00 of dividends against the results of the annual financial year ending on 31 December 2026. The payment of such dividend was made through the mechanisms of the Sociedad de Gestión de los Sistemas de Registro, Compensación, Liquidación de Valores, S.A (Iberclear).

Results obtained up to 30 January 2026, in the financial year ending on 31 December 2026	607.664,92
Prior years' results	2.538.356,04
Mandatory and Bylaw Reserves	417.189,05
Estimated Corporate Income Tax	(0,00)
Equity at 30 January 2026	13.268.359,46
Share capital at 30 January 2026	12.843.000,00
Maximum amount distributable	425.359,46

As a consequence of the outbreak of the conflict in the Middle East in the month of March 2026, and its impact on the energy, oil and gas markets, the Company's Directors have carried out a preliminary assessment of the impact on its operations and financial situation. Despite the initial uncertainty generated, with the information available at the date of formulation of these annual accounts, it is expected that, if the conflict were not to be prolonged in time, it would have a relatively contained impact on global economic activity, which means that economic activity should not be significantly affected provided that the escalation is not prolonged in time.

The Directors have assessed its potential impact on the operations and financial situation of the Company and, at the date of formulation of these abridged annual accounts, no effects requiring adjustment or additional information in the accounts are identified.

In the opinion of the Company's directors, in addition to those described above, no other type of subsequent event that could have an impact on these abridged annual accounts has come to light.

FORMULATION OF THE ABRIDGED ANNUAL ACCOUNTS

The Board of Directors of Orinoquia Real Estate SOCIMI, S.A. on 21 May 2026 and in compliance with the requirements established in article 253 of the Spanish Companies Act and article 37 of the Commercial Code, proceeds to formulate the abridged annual accounts (abridged balance sheet, abridged profit and loss account, abridged statement of changes in equity and abridged notes) for the annual financial year ended on 31 December 2025, which are made up of the annex documents preceding this writing.

Mr Axel Daniel Capriles Méndez
Chairman

Mr Edric Daniel Capriles Hernández
Vice-Chairman

Mr Juan Antonio Guitart Carmona
Director

Mr André Marc Daniel Przedborski
Director

Mr Eduardo Sans Sampietro
Non-Director Secretary

Mr Leopoldo Mendoza Faure
Director