FOR INFORMATION PURPOSES. SPANISH VERSION PREVAILS.

RESOLUTION PROPOSED TO THE ANNUAL SHAREHOLDERS' MEETING OF MERLIN PROPERTIES, SOCIMI, S.A. CALLED FOR APRIL 29 AND APRIL 30, 2025, ON FIRST AND SECOND CALL, RESPECTIVELY

ITEM EIGHT ON THE AGENDA:

Authorization to the Board of Directors, with powers of delegation, to increase the share capital pursuant to the provisions of articles 297.1.b) and 506 of the Revised Capital Companies Law, for a maximum term of five years, by way of monetary contributions and with the power to exclude the preemptive subscription right, up to a maximum nominal amount equal to half (50%) of the share capital at the time of this authorization, or ten percent (10%) of the share capital at the time of this authorization in the event that the increase excludes the shareholders' preemptive subscription right. Revocation of previous authorizations.

PROPOSED RESOLUTION:

"To authorize and empower the Board of Directors, as broadly as required by law, so that it may, pursuant to the provisions of article 297.1.b) of the Capital Companies Law, increase the share capital, without first consulting with the Shareholders' Meeting, on one or more occasions and at any time, within the term of five years following the date on which this Shareholders' Meeting is held, up to a maximum nominal amount equal to half (50%) of the share capital at the time of this authorization or of ten percent (10%) of the share capital at the time of this authorization in the event that the increase excludes the shareholders' preemptive subscription right, thus respecting the limits imposed by the applicable legislation.

The capital increases pursuant to this authorization will be carried out, on one or more occasions, by issuing and allotting new shares—with or without a share premium—the consideration for which will be monetary contributions. With respect to each increase, it will fall to the Board of Directors to decide whether the new shares to be issued are common, preferred, redeemable, non-voting or any other type permitted by law. In addition, the Board of Directors may set, in all matters not provided for, the terms and conditions of the capital increases and the characteristics of the shares, as well as freely offer the new shares not subscribed within the period or periods for exercising the preemptive subscription right.

The Board of Directors may also establish that, in the event of an incomplete subscription, the capital will be increased only by the amount of subscriptions made and the wording of the articles of the Bylaws on the capital and number of shares will be amended. The shares issued out of this authorization may be used to cover the conversion of convertible shares issued or to be issued by the Company or companies in its group.

In addition, with respect to the capital increases carried out pursuant to this authorization, *the Board of Directors is entitled to exclude, in whole or in part, the preemptive subscription right on the terms of article 506 of the Capital Companies Law, although in this case (capital increases with exclusion of the preemptive subscription right), the authority shall be limited to capital increases carried out pursuant to this authorization up to a maximum equal to 10% of the current share capital.*

The Company will request, where appropriate, the admission to trading on official or non-official secondary markets, organized or otherwise, domestic or foreign, of the shares issued by the Company pursuant to this delegation, authorizing the Board of Directors to perform the necessary steps and acts for the admission to listing vis-à-vis the competent bodies of the various domestic or foreign securities markets. In addition, the resolution approving the capital increase will expressly state, for the appropriate legal purposes, that, in the event that the de-listing of the Company's shares is subsequently requested, it will be adopted with the formalities required by the applicable legislation and, in such case, the interest of the shareholders who object to or do not vote for the resolution will be guaranteed, complying with the requirements established in the Capital Companies Law, in the Securities Market Law and other related or implementing provisions.

The Board of Directors is expressly authorized to, in turn, sub-delegate the delegated powers referred to in this resolution, pursuant to the provisions of article 249 bis, subarticle (l) of the Capital Companies Law.

This authorization renders ineffective the authorization granted by the Shareholders' Meeting of the Company on April 27, 2023, in the portion not used."