

INMOBILIARIA DEL SUR, S.A.
General Shareholders' Meeting

By resolution of the Board of Directors at the meeting held on 25th September 2020, shareholders are hereby summoned to a General Meeting, complementary to the meeting held on 3rd April 2020, which shall be held exclusively by electronic means on 28th October 2020, at 18:30 PM, at first summons, or, where applicable, on 29th October 2020, at the same time, at second summons, in accordance with the following

MEETING'S AGENDA

First. Review and, where applicable, approval of the Board of Directors' new proposal regarding the application of the Company's profits corresponding to the financial year ending on 31st December 2019.

Second. Authorisation for the derivative acquisition of treasury shares pursuant to Article 146 of the Spanish Capital Companies Law.

Third. Delegation of powers to complete, develop, execute, correct and formalise the agreements adopted by the General Meeting.

Questions and answers.

Holding the General Meeting Exclusively by Electronic Means: Due to the health alert situation caused by the Covid-19 pandemic and in accordance with the provisions of Spanish Royal Decree-Law 8/2020, of 17th March, on extraordinary urgent measures to address the economic and social impact of Covid-19, and its subsequent amendments, in order to safeguard the health of the shareholders, directors, suppliers and other persons participating in the preparation and holding of the General Shareholders' Meeting, as well as to guarantee the exercise of the rights and equal treatment of the shareholders, it is hereby stated that the General Shareholders' Meeting shall be held exclusively by electronic means, without the physical attendance of shareholders or their representatives, by remote connection and live streaming through the Company's website www.grupoinsur.com and in accordance with the participation rules for established herein.

For these purposes, in order to receive specific instructions, shareholders who wish to attend electronically must send an email to asistenciatelematicaiga@grupoinsur.com no later than 18:30 PM on 27th October 2020, attaching the duly signed attendance card.

Shareholders who attend electronically and intend to intervene in the General Meeting and, where applicable, request information or clarifications, according to their rights, must state their desire to do so when registering and must make said interventions or requests in the way stated in the instructions that shall be sent to them.

If a shareholder wants the intervention to appear in writing in the meeting's agenda, they must expressly state so in the aforementioned intervention form.

Requests for information or clarifications by the shareholders attending electronically shall be answered verbally during the General Meeting, or in writing by the President or Secretary of the Board of Directors, interchangeably, within seven days following the date on which the meeting was held.

Duly registered shareholders who attend the General Meeting electronically shall cast their vote according to the instructions indicated by the President of the General Meeting for a correct and orderly development of the meeting.

For the relevant purposes, the shareholder's electronic attendance shall be equivalent to attending the General Meeting in person.

In accordance with the foregoing and strictly subject to the provisions of Article 41.1.c) of the aforementioned Spanish Royal Decree-Law 8/2020, shareholders may exercise their rights in any of the following ways: (i) electronic attendance; (ii) representation conferred upon the President by means of remote communication as established in the section titled "*Delegation*" herein; (iii) by means of early voting by remote communication as also provided for in the section titled "*Voting by Means of Remote Communication*" herein.

Right to Information: If desired, shareholders may review and obtain a free copy of all documentation relating to the issues included in the Meeting's agenda at the Company's registered address, including mandatory reports on said issues.

Likewise, it is hereby stated that the documents relating to the General Shareholders' Meeting and the proposed resolutions to be submitted for consideration and approval of the Meeting can be consulted on the Company's website (www.grupoinsur.com) in the section titled "*Information for Shareholders and Investors*". The aforementioned documentation includes the Board of Director's report on the first point in the meeting's agenda.

With regards to the right to information prior to holding the Meeting, the provisions of Articles 197 and 518 of the Spanish Capital Companies Law and Articles 12 and 13 on the General Meeting Regulations shall apply, the contents of which can be reviewed on the Company's website. Requests for information or clarification or the written formulation of questions can be made up to five days prior to the date scheduled for the meeting.

Attendance: Shareholders who, five days prior to the date scheduled for the meeting, are holders of shares registered in their name in the corresponding Shareholders' Register, or who have deposited them at the company's registered address or at an authorised entity, in the latter case obtaining the corresponding certificate, shall have the right to attend and vote at the meeting, pursuant to Article 14 of the General Meeting Regulations. Having accredited this, they shall be issued the corresponding attendance card.

Delegation: Pursuant to Article 16 of the General Meeting Regulations, all shareholders with the right to attend may delegate their representation to any individual, even if they are not a shareholder.

Said representation must be specific for each Meeting and may be granted in the following ways:

- a) By sending a signed written document granting the said representation or the Meeting attendance card duly filled in for such purpose and signed by the shareholder. Said documentation may be sent by post with acknowledgement of receipt to the Company's registered address at *calle Ángel Gelán, número 2, 41013-Seville*,
- b) By electronic means: The procedure for delegating representation through this system is set out on the Company's website (www.grupoinsur.com) in the section "*General Meeting October 2020*" within the section "*Information for Shareholders and Investors*".

Delegation of representation is always revocable. The shareholder's attendance by means of remote communication, as well as that resulting from the vote cast through said means, supposes the revocation of any delegation, regardless of its date.

Voting by Means of Remote Communication: Shareholders with the right to attend may cast their vote on proposals relating to the corresponding points in the Meeting's Agenda using the following means of remote communication:

- a) By post (certified post with acknowledgement of receipt sent to the Company's registered address at *calle Ángel Gelán, número 2, 41014-Seville*), along with the attendance card issued by the Company itself or by IBERCLEAR's participating entity, only if it does not include a section on "remote postal voting". The form can be downloaded from the Company's website www.grupoinsur.com.
- b) By electronic means. The procedure for casting the vote using this system is set out on the Company's website (www.grupoinsur.com) in the section "General Meeting October 2020" within the section "*Information for Shareholders and Investors*".

Votes cast through the aforementioned systems shall not be valid if the Company fails to receive said votes five days prior to the date scheduled for the Meeting at first summons.

Votes cast remotely may be cancelled only in the following cases: 1) by subsequent and express revocation carried out via the same means used to cast the vote, and within the time limit established for this; 2) by attendance at the meeting of the shareholder who cast said votes; 3) by selling shares whose ownership confers the right to vote, of which the Company must be aware at least five days prior to the date scheduled for the Meeting.

Addendum to the Summons and the Submission of Proposed Resolutions: Shareholders who represent at least 3% of the share capital may request that an addendum to the General Meeting's summons be published, including one or more items on the Meeting's Agenda, provided that the new items are accompanied by a justification or, where applicable, a justified proposal. These rights must be exercised by means of reliable notification which the Company must receive at the registered office within five days following the publication of the summons. The addendum to the summons shall be sent out at least fifteen days before the date scheduled for the Meeting.

Likewise, within the same aforementioned deadline, shareholders representing at least 3% of the share capital may submit key proposed resolutions on issues already included or to be included in the Agenda of the General Meeting summoned. The proposed agreements shall also be sent out at least fifteen days before the date scheduled for the Meeting.

Shareholders' Online Forum: Pursuant to Article 539.2 of the Spanish Capital Companies Law, a Shareholders' Online Forum has been enabled on the Company's website. The purpose and rules of use and operation of said forum are established in the Regulations approved by the Board of Directors and published on this website.

Intervention in the General Meeting: In accordance with Article 203 of the Spanish Capital Companies Law and Article 30 of the General Meeting Regulations, the Board of Directors has agreed to require the presence of a Notary belonging to the Andalusian Notary Professional Association to draw up the Meeting's Minutes.

It is hereby stated that, according to the experience of previous General Meetings, the Meeting shall be held, foreseeably, at the second summons, that is, on 29th October 2020. If this is not the case, it shall be announced in the press with sufficient notice.

In Seville, on 25th September 2020
Secretary of the Board of Directors

Signed: Ricardo Astorga Morano.