

***“This is a free translation into English language of our audit report originally prepared in Spanish language. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in case of discrepancies the Spanish language version shall prevail”***

## **INDEPENDENT AUDITOR’S REPORT ON THE ABRIDGED ANNUAL ACCOUNTS**

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

### **Opinion**

We have audited the abridged annual accounts of Orinoquia Real Estate SOCIMI, S.A. (the Company) which comprise the abridged balance sheet at 31 December 2023, the abridged income statement, the abridged and the notes to the annual accounts for the year then ended.

In our opinion, the accompanying abridged annual accounts present, in all material respects, a true and fair view of the equity and the financial position of the Company at 31 December 2023, and of the results of its operations for the year then ended, in accordance with the applicable framework of financial reporting standards (which is identified in note 2 to the abridged annual accounts) and, in particular, in compliance with the accounting principles and criteria contained in that framework.

### **Basis for opinion**

We conducted our audit in accordance with the current Spanish standards for auditing accounts. Our responsibilities under those standards are further described in the *Auditor’s responsibilities for the audit of the abridged annual accounts* section of our report.

We are independent of the Company in accordance with the ethical requirements, including those relating to independence, that are applicable to our audit of the abridged annual accounts in Spain, as required by the regulations governing the auditing of accounts. In this regard, we have not provided any services different to the audit of accounts and no situations or circumstances have arisen that, based on the aforementioned regulations, might have affected the required independence in such a way that it could have been compromised.

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

### **Most relevant audit aspects**

The most relevant audit aspects of the audit are those that, in our professional judgement, were considered as the most significant material misstatement risks in our audit of the annual accounts of the current period. These risks were addressed in the context of our audit of the abridged annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these risks.

### *Valuation of investments in equity and loans with group and associated companies*

As explained in note 1 of the attached notes of the abridged annual accounts, the Company is parent of a group of companies which its main activity is holding and leasing investments properties. The stake over those subsidiaries, as well as the loan granted to them, are the main captions of the abridged balance sheet, representing 96% of the total assets at 31 December 2023.

According to the accounting framework applicable to the Company, at least at each closing an assessment on the recoverability of the investment in equity and loans to group and associated companies should be made. In this sense the Company directors have estimated the recoverable value of the investment in equity and loans in group and associated companies, recording an impairment in the abridged income statement amounting to Euros 94 thousand. The calculation of the recoverable amount may require a high degree of judgment and estimation, as small changes in the variables and assumptions used can have a significant impact on its determination. Consequently, this has been the most relevant aspect in our audit.

Regarding this aspect the following procedures, among others, have been applied:

- We have conducted specific verification procedures on certain areas of the financial statements of the subsidiary companies that, in our judgment, have greater relative importance.
- We have gained an understanding of the policies and processes implemented by the Company for estimating the recoverable amount of its investments in equity and loans, determining that the requirements of the applicable financial reporting framework have been properly applied. We have evaluated how the directors have made the estimations of the recoverable amount of investments in equity and loans with group companies, as well as the conclusions reached.
- It is worth noting that, given the real estate nature of the activities of the subsidiary companies, their recoverable amount is closely linked to the recoverable amount of the real estate investments. Therefore, if applicable, we have reviewed the procedures established by the Company's directors through protocols ensuring the competence and independence of the experts used. Additionally, we have obtained valuations of the investment properties conducted by independent experts and reviewed the calculations performed by the Company directors.
- We have verified the information disclosed in the abridged annual accounts.

### **Responsibility of the directors for the abridged annual accounts**

The directors are responsible for the preparation of the accompanying abridged annual accounts, so that they show a true and fair view of the equity, the financial position and the results of the Company, in accordance with the framework of financial reporting standards applicable to the Company in Spain and for such internal control that they consider necessary to enable the preparation of annual accounts that are free from material misstatements, whether due to fraud or error.

In preparing the abridged 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 either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the abridged annual accounts**

Our objectives are to obtain reasonable assurance about whether the abridged 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 current Spanish regulations for auditing accounts will always detect a material misstatement when it exists. Misstatements can 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 of users taken on the basis of these abridged annual accounts.

As part of an audit in accordance with current Spanish regulations for auditing accounts, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the abridged annual accounts, whether due to fraud or error, design and perform audit procedures to respond to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company'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, 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 to this in our auditor's report to the related disclosures in the abridged annual accounts or, if such disclosures are inadequate, to modify our 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 abridged annual accounts, including the disclosures, and whether the abridged annual accounts represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the directors of the Company regarding, among other matters, the planned scope and timing of the audit and the significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the significant risks communicated to the directors of the Company, we determine those risks that were of most significance in the audit of the abridged annual accounts of the current period and are, therefore, the risks considered most significant.

We describe these risks in our auditor's report unless law or regulation precludes public disclosure about the matter.

Grant Thornton, S.L.P., Sociedad Unipersonal

**ORINOQUIA REAL ESTATE SOCIMI, S.A.**

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**ORINOQUIA REAL ESTATE SOCIMI, S.A.**

Abridged financial statements for the financial year ended December 31, 2023

**Orinoquia Real Estate SOCIMI, S.A.**

Abridged financial statements as of December 31, 2023

(Expressed in euros)

	Note	2023	2022
<b>A) NON-CURRENT ASSETS</b>	<b>5</b>	<b>15,397,245.35</b>	<b>14,626,468.07</b>
IV. Long-term investments in Group and associated companies	6-7	15,397,245.35	14,626,023.74
<b>B) CURRENT ASSETS</b>		<b>609,918.64</b>	<b>962,685.39</b>
II. Trade and other receivables		70,691.50	87,813.66
1. Customers for sales and services rendered		5,661.56	0.00
b) Customers for short-term sales and services		5,661.56	0.00
3. Other accounts receivable		65,029.94	87,813.66
III. Short-term investments in Group and associated companies	6	3,981.78	45,902.27
IV. Short-term financial investments	6-13		103,535.34
VI. Cash and cash equivalents	8	535,245.36	725,434.12
<b>TOTAL ASSETS (A+B)</b>		<b>16,007,163.99</b>	<b>15,589,153.46</b>

	Note	2023	2022
<b>A) NET EQUITY</b>		<b>15,543,358.43</b>	<b>15,260,717.63</b>
A-1) Owners' equity		15,543,358.43	15,260,717.63
I. Capital		14,270,000.00	14,270,000.00
1. Registered capital	9,1	14,270,000.00	14,270,000.00
II. Share premium	9,2	916,425.40	916,425.40
III. Reserves	9,3	79,928.70	40,563.56
2. Other reserves		79,928.70	40,563.56
V. Results from previous years		(39,922.70)	(39,922.70)
VII. Result of the financial year	3	766,927.03	393,651.37
VIII. (Dividend payable)		(450,000.00)	(320,000.00)
<b>C) CURRENT LIABILITIES</b>		<b>463,805.56</b>	<b>328,435.83</b>
II. Short-term debts		450,000.00	320,000.00
3. Other short-term debts	10	450,000.00	320,000.00
IV. Trade and other payables		13,805.56	8,435.83
2. Other payables		13,805.56	8,435.83
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>		<b>16,007,163.99</b>	<b>15,589,153.46</b>

Notes 1 to 14 of the accompanying abridged annual report are an integral part of the abridged financial statements as of December 31, 2023.

**ORINOQUIA REAL ESTATE SOCIMI, S.A.**

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**Orinoquia Real Estate SOCIMI, S.A.**

Abridged profit and loss statements as of December 31, 2023  
(Expressed in euros)

	Note	2023	2022
<b>PROFIT AND LOSS</b>			
1. Net turnover	11.1	1,057,998.94	551,093.31
7. Other operating expenses	11.4	(196,603.94)	(158,456.18)
8. Depreciation of fixed assets	5	(444.33)	(1,759.01)
12. Other results		(5.25)	
<b>A) OPERATING RESULTS (1+2+3+4+5+6+7+8+9+10+11+12)</b>		<b>860,945.42</b>	<b>390,878.12</b>
b) Other financial income	11.2	-	164.47
14. Financial expenses		(240.00)	(391.22)
17. Impairment and results from disposal of financial instruments		(93,778.39)	3,000.00
<b>B) FINANCIAL RESULT (13+14+15+16+17+18)</b>		<b>(94,018.39)</b>	<b>2,773.25</b>
<b>C) RESULT BEFORE TAXES (A+B)</b>		<b>766,927.03</b>	<b>393,651.37</b>
<b>D) RESULT OF THE FINANCIAL YEAR (C+19)</b>		<b>766,927.03</b>	<b>393,651.37</b>

Notes 1 to 14 of the accompanying abridged annual report are an integral part of the abridged financial statements as of December 31, 2023.

**Orinoquia Real Estate SOCIMI, S.A.**

Abridged statement of changes in net equity for the year ended December 31, 2023  
(Expressed in euros)

A) Abridged statement of recognized income and expense for the year ended December 31, 2023

	NOTE	2023	2022
<b>A) RESULT OF THE ABRIDGED PROFIT AND LOSS STATEMENT</b>	<b>3</b>	<b>766,927.03</b>	<b>393,651.37</b>
<b>B) TOTAL INCOME AND EXPENSES CHARGED DIRECTLY TO EQUITY</b>	<b>3</b>	<b>766,927.03</b>	<b>393,651.37</b>
<b>C) C) TOTAL TRANSFERS TO THE PROFIT AND LOSS ACCOUNT</b>		-	-
<b>TOTAL RECOGNIZED INCOME AND EXPENSES (A+B+C)</b>	<b>3</b>	<b>766,927.03</b>	<b>393,651.37</b>

**ORINOQUIA REAL ESTATE SOCIMI, S.A.**

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**B) Abridged statement of changes in net equity for the year ended December 31, 2023**

	Registered capital	Share premium	Reserves	Results of prior years	Results of the year	Interim dividend	TOTAL
<b>A. ENDING BALANCE FOR THE YEAR 2021</b>	<b>10,932,528.00</b>	<b>248,931.00</b>	<b>12,593.52</b>	<b>(39,922.70)</b>	<b>279,700.36</b>		<b>11,433,830.18</b>
I. Adjustment for changes in criteria 2021 and prior							
II. Adjustments for errors 2021 and prior							
<b>B. ADJUSTED BALANCE, BEGINNING OF YEAR 2022</b>	<b>10,932,528.00</b>	<b>248,931.00</b>	<b>12,593.52</b>	<b>239,777.66</b>			<b>11,433,830.18</b>
I. Result of profit and loss statement					393,651.37		393,651.37
II. Income and expenses recognized in equity							
1. Tax revenues to be spread over several fiscal years							
2. Other income and expenses recognized in equity							
III. Transactions with partners or owners	3,337,472.00					(320,000.00)	3,017,472.00
1. Share capital increase	3,342,822.00						3,342,822.00
2. (-) Share capital reduction	(5,350.00)						(5,350.00)
3. Other transactions with partners or owners						(320,000.00)	(320,000.00)
IV. Other changes in equity		667,494.40	27,970.04	(279,700.36)			415,764.08
1. Movement in revaluation reserve							
2. Other changes		667,494.40	27,970.04	(279,700.36)			415,764.08
<b>C. ENDING BALANCE FOR THE YEAR 2022</b>	<b>14,270,000.00</b>	<b>916,425.40</b>	<b>40,563.56</b>	<b>(39,922.70)</b>	<b>393,651.37</b>	<b>(320,000.00)</b>	<b>15,260,717.63</b>
I. Adjustment for changes in criteria 2022							
II. Adjustments for errors 2022							
<b>D. ADJUSTED BALANCE, BEGINNING OF YEAR 2023</b>	<b>14,270,000.00</b>	<b>916,425.40</b>	<b>40,563.56</b>	<b>(39,922.70)</b>		<b>(320,000.00)</b>	<b>15,260,717.63</b>
I. Result of profit and loss statement					766,927.03		766,927.03
II. Income and expenses recognized in equity							
1. Tax revenues to be spread over several fiscal years							
2. Other income and expenses recognized in equity							
III. Transactions with partners or owners						450,000.00	(450,000.00)
1. Share capital increase							
2. (-) Share capital reduction							
3. Other transactions with partners or owners						450,000.00	(450,000.00)
IV. Other changes in equity			39,365.14		(393,651.37)	320,000.00	(34,286.23)
1. Movement in revaluation reserve							
2. Other changes			39,365.14		(393,651.37)		(34,286.23)
<b>E. ENDING BALANCE FOR THE YEAR 2023</b>	<b>14,270,000.00</b>	<b>916,425.40</b>	<b>79,928.70</b>	<b>(39,922.70)</b>	<b>766,927.03</b>	<b>450,000.00</b>	<b>15,543,358.43</b>

Notes 1 to 14 of the accompanying abridged annual report are an integral part of the abridged financial statements as of December 31, 2023.

## ORINOQUIA REAL ESTATE SOCIMI, S.A.

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### Notes to the consolidated financial statements for fiscal year 2023

#### 1. General information

Orinoquia Real Estate SOCIMI, S.A., formerly Orinoquia Real Estate S.A., (hereinafter, "the Company") was incorporated in Madrid on March 17, 2017 in accordance with the Spanish Corporate Law (Ley de Sociedades de Capital, "LSC") approved by Royal Legislative Decree 1/2010 of July 2, under a deed executed in the presence of Madrid notary Luis Jorquera Garcia. It is registered in the Mercantile Registry of Madrid, in Volume 35,808, Book 0, Folio 50, Page M-643403, Entry 1.

Its registered office and tax domicile are located at Calle Marques de la Ensenada, 4 28004 Madrid.

On May 17, 2019, the Company's Shareholders' Meeting resolved to opt for the Special Regime for Listed Real Estate Investment Companies (SOCIMI tax regime), governed by Law 11/2009, of October 26, 2009, as amended by Law 16/2012, of December 27, 2012, as amended by Law 11/2022, of July 9, 2012, governing Listed Real Estate Investment Companies, and on June 26, 2019, the Company notified in writing the Tax Management Unit of the Madrid Special Delegation of the State Tax Administration Agency about the option it chose.

The purpose of the Company, as stated in its bylaws, is as follows:

- 1) The acquisition and development of urban real estate for lease, including the refurbishment of buildings, under the terms established in Law 37/1992 of December 28, 1992, on Value Added Tax (CNAE code 6820).
- 2) The holding of shares in the capital stock of other listed real estate investment companies ("SOCIMIs") or in the capital stock of other entities not resident in Spanish territory that have the same corporate purpose as the former and that are subject to a regime similar to that established for SOCIMIs in terms of the mandatory legal or statutory profit distribution policy (CNAE code 6420).
- 3) The holding of shares in the capital of other entities, whether resident or not in Spanish territory, whose main corporate purpose is the acquisition of urban real estate for lease and which are subject to the same regime established for SOCIMIs as regards the mandatory legal or statutory profit distribution policy, and which meet the investment requirements referred to in Article 3 of the SOCIMI Law (CNAE code 6420).
- 4) The holding of shares or participations of Real Estate Collective Investment Institutions governed by Law 35/2003, of November 4, 2003, on Collective Investment Institutions (CNAE code 6420).

In addition, the Company may carry out other ancillary activities, these being understood as those in which the total income represents less than 20% of the Company's income during each tax period or those that may be considered as ancillary in accordance with the law applicable at any time.

Orinoquia Real Estate SOCIMI, S.A. is the parent company of a group of companies; therefore, in accordance with the provisions of Article 42 of the Commercial Code and Article 6 of Royal Decree 1159/2010, of September 17, by which the Rules for the Preparation of Consolidated Financial Statements are approved, it is required to prepare consolidated financial statements. 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 September 17, 2010 by which the Rules for the Preparation of Consolidated Financial Statements are approved, on grounds of its size.

Excluded are all activities that by law must comply with special requirements that the Company does not meet.

The Company's activity, as the parent company of the group, consists of holding shares in the capital stock of other entities, all of which, until now, have been resident in Spain, whose main corporate purpose is the acquisition of urban real estate for lease and are subject to the same regime established for SOCIMIs as required by the SOCIMIs Law. In addition to holding equity interests, the Company invests in its subsidiaries by granting loans which are used by them to acquire urban real estate for lease. In addition, the Company provides management and administrative services to them.

As mentioned above, the Company holds a controlling interest in a group of subsidiary companies in the real estate sector, domiciled in Spain. In this regard, for the purposes of accounting classification of certain items of the abridged profit and loss statement, the Company is considered to be an Industrial Holding Company in accordance with consultation 2 of BOICAC [the Official Gazette of the Spanish Accounting and Audit Institute].

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As detailed in note 4.c to the abridged annual report, the Company's shares were listed on the Paris Euronext Access multilateral trading market on April 16, 2021

The subsidiaries of the Parent Company as of December 31, 2023 are listed below:

As of 12/31/2023			
Subsidiaries	Activities	Direct and Indirect percentage	Capital stock (euros)
Meta Real Estate, S.L.U.	Short and medium-term rental of housing units, leasing of commercial unit	100%	3,000.00
Orinoquia Andalucía I, S.L.U.	Short and medium-term rental of tourist housing units, leasing of commercial unit	100%	3,000.00
Caroni Real Estate, S.L.U.	Short and medium-term rental of tourist housing units, leasing of commercial unit	100%	3,000.00
Arauca Real Estate, S.L.U.	Owning and renovating a building for subsequent leasing of units that make up the property	100%	3,000.00
Cinaruco Real Estate, S.L.U.	Rental of apartment units for subletting as tourist accommodation for short and medium-term stays.	100%	3,000.00

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

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

Its main activity is leasing the tourist apartment units in a building it owns located at Calle Portal de Valldigna Nº 8, Valencia, including a commercial unit.

The leasing of the tourist units was carried out, until February 28, 2021, on the basis of a management agreement entered into with operator Casiquiare Operadora, S.L. On March 1, 2021, a lease agreement for the housing units of the property was entered into with a new operator called Urban Stays, S.L., which terminated the aforementioned management agreement. The commercial unit of the building was rented to a company called Sea Saffron, S.L.

The company terminated the lease agreement with Urban Stays S.L., with effect from August 31, 2023, and entered into a new lease agreement on September 1, 2023 with Casiquiare Operadora S.L. for the operation of the units comprising the building owned by the company.

The company opted for the SOCIMI Regime according to a resolution of its Sole Shareholder dated May 20, 2019, and so notified the Spanish Tax Agency on June 26 of the same year.

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

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

Its main activity is leasing the tourist apartment units in a building it owns located at Plaza de la Merced No. 22, Malaga including a commercial unit.

The leasing of the tourist units was carried out, until February 28, 2021, on the basis of a management agreement entered into with operator Casiquiare Operadora, S.L. On March 1, 2021, a lease agreement for the housing units of the property was entered into with a new operator called Urban Stays, S.L., which terminated the aforementioned management agreement. The commercial unit of the building was rented to a company called Byoko Gourmet, S.L.

The company terminated the lease agreement with Urban Stays S.L., with effect from August 31, 2023, and entered into a new lease agreement on September 1, 2023 with Casiquiare Operadora S.L. for the operation of the units comprising the building owned by the company.

The company opted for the SOCIMI Regime according to a resolution of its Sole Shareholder dated June 28, 2019, and so notified the Spanish Tax Agency on July 16, 2019.

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

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

Its main activity is leasing the tourist apartment units in a building it owns located at Calle Casas de Campo No. 20, Malaga, including a commercial unit.

The leasing of the tourist units has been carried out as from April 1, 2022, on the basis of a leasing contract entered into with operator Urban Stays, S.L. The commercial unit of the building was rented to a company called Medconnect Invest, S.L.

The company terminated the lease agreement with Urban Stays S.L., with effect from August 31, 2023, and entered into a new lease agreement on September 1, 2023 with Casiquiare Operadora S.L. for the operation of the units comprising the building owned by the company.

The company opted for the SOCIMI Regime according to a resolution adopted by its Sole Shareholder in the deed of incorporation of the Company dated June 28, 2019, and so notified the Spanish Tax Agency on July 16, 2019.

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

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

Its main activity is the ownership of a building located at Calle Lerida No. 41 in Madrid. The property was acquired on March 24, 2022 by a public deed executed before the Notary Public of Madrid F. Javier Barreiros Fernandez, protocol number 753. The property was rented to tenants at the time of purchase, who gradually vacated the property, terminating all their leases between October and December 2022. As of December 31, 2023, the renovation of the building is underway for the intended leasing of the units that will make up the property.

The company opted for the SOCIMI Regime according to a resolution adopted by its Sole Shareholder in the deed of incorporation of the Company dated July 15, 2019, and so notified the Spanish Tax Agency on August 1 of the same year.

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

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

Its main activity is the lease of a tourist apartments building located at Calle Eraso No. 5, Madrid, for whose acquisition, scheduled for February 5, 2022, it entered a deposit contract. On February 4, 2022, the Company finalized the purchase of the building by executing the public deed of sale.

The leasing of the apartment units was carried out, until February 28, 2022, on the basis of a management contract entered into with operator Casiquiare Operadora, S.L. On March 1, 2022, a lease agreement for the apartment units of the property was entered into with a new operator called Urban Stays, S.L., which terminated the aforementioned management agreement.

The company terminated the lease agreement with Urban Stays S.L., with effect from August 31, 2023, and entered into a new lease agreement on September 1, 2023 with Casiquiare Operadora S.L. for the operation of the units comprising the building owned by the company.

The company opted for the SOCIMI Regime according to a resolution adopted by its Sole Shareholder in the deed of incorporation of the Company on September 16, 2019, and so notified the Spanish Tax Agency on June 26, 2021.

### **- SOCIMI Regime**

Orinoquia Real Estate SOCIMI, S.A. (as the parent company of a group of companies) notified on June 26, 2019 to the Tax Agency its option to apply the regime for Listed Real Estate Investment Companies, as

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agreed by the Company's Shareholders' Meeting on May 17, 2019, with retroactive effect as from January 1, 2019.

The Company is governed by Law 11/2009, of October 26, 2009, as amended by Law 16/2012, of December 27, 2012, as amended by Law 11/2021, of July 9, 2011, which regulates Listed Real Estate Investment Companies (Sociedades Anónimas Cotizadas de Inversión en el Mercado Inmobiliario). Articles 3 to 6 of the aforementioned SOCIMI Law establish some of the main requirements and obligations that must be fulfilled by this type of companies:

### Investment requirements (Art. 3)

SOCIMIs must have at least 80 percent of the value of the assets invested in urban real estate intended for lease, in land for the development of real estate to be used for such purpose, provided that the development begins within three years of its acquisition, as well as in shares in the capital or equity of other entities referred to in section 1 of Article 2 of the SOCIMI Law.

This percentage will be calculated based on the consolidated balance sheet in the event that the Company is the parent of a group of companies according to the criteria established in Article 42 of the Commercial Code, regardless of residence and the obligation to prepare consolidated financial statements. This group will be composed exclusively of SOCIMIs and the rest of the entities referred to in Article 2.1 of the SOCIMI Law.

The value of the assets will be determined based on the average of the individual or, as the case may be, quarterly consolidated balance sheets for the year, and the Company may choose to substitute the carrying value for the market value of the items included in such balance sheets, which would be applied to all the balance sheets for the year, in order to calculate such value.

In the opinion of the Company's directors, this requirement was met as of December 31, 2023, at the date of preparation of these abridged financial statements, and is expected to be met within the next 12 months.

At least 80 percent of the income for the tax period corresponding to each fiscal year, excluding the income derived from the transfer of the participations and of the real estate assets assigned both to the fulfillment of its main corporate purpose, once the maintenance period referred to in the following paragraph has elapsed, must come from the lease of real estate assets or from dividends or shares in profits from such participations.

This percentage will be calculated based on the consolidated result in the event that the Company is the parent of a group of companies according to the criteria established in Article 42 of the Commercial Code, regardless of residence and the obligation to prepare consolidated financial statements. This group will be composed exclusively of SOCIMIs and the rest of the entities referred to in Article 2.1 of the SOCIMI Law.

The real estate that is part of the assets of the subsidiaries must remain leased for at least three years. For the purposes of the calculation, the time that the properties have been offered for lease will be added up to a maximum of one year.

Accordingly, the term will be computed:

In the case of real estate that appears in the assets of the Company prior to the moment of applying the regime, from the starting date of the first tax period in which the special tax regime established in this Law is applied, provided that at that date the property was leased or offered for lease. Otherwise, the provisions of the next paragraph shall apply.

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

In the case of shares or holdings of entities referred to in Article 2.1 of the SOCIMI Law, they must be held in the assets of the Company for at least three years from their acquisition or, as the case may be, from the beginning of the first tax period in which the special tax regime established in said Law is applied.

In the opinion of the Company's directors, these requirements were met as of December 31, 2023, at the date of preparation of these abridged financial statements and are expected to be met within the next 12 months.

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### **Obligation to trade on regulated market or multilateral trading system (Art. 4)**

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

As established in the First Transitional Provision of Law 11/2009, of October 26, 2009, as amended by Law 16/2012 of December 27, 2012 governing Listed Real Estate Investment Companies, it is possible to opt for the application of the special tax regime under the terms established in Article 8 of said Law, even if the requirements established therein are not met, provided that such requirements are met within the two years following the date of the option to apply said regime.

The non-admission or exclusion of the Company's shares from trading on regulated markets or in a multilateral trading system implies the immediate loss of the special tax regime, and the Company will be taxed under the general corporate income tax regime. As of the date of preparation of these abridged financial statements, and in the opinion of the Company's directors, these requirements have been met within the established terms and conditions. All of the Company's shares have been listed on the Euronext Access Paris multilateral trading system since April 16, 2021.

### **Minimum capital required (Art. 5)**

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

On March 17, 2017, the Company was incorporated with an initial capital of €60,000.00, divided into 60,000 nominatives, indivisible and cumulative shares of €1.00 par value each, fully subscribed and paid up, numbered sequentially from one to 60,000, both inclusive.

On January 1, 2018 the Company increased capital by €837,345.00 divided into 837,345.00 shares, by offsetting credits, resulting in capital in the amount of €897,345.00 and a share premium of €2,482,655.00.

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

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

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

On November 3, 2021, the Company, by resolution of the General Meeting of Shareholders of November 3, 2021, increased its capital stock, on this occasion by €2,061,069.00, equivalent to 2,061,069 shares through cash contributions in the amount of 2,310,000.00 euros, whereby the capital increase entailed an of 248,931.00 euros. Following these transactions, the share capital of the Parent Company amounts to 10,932,528.00 euros, represented by a total of 10,932,528 shares with a par value of 1 euro per share.

On April 1, 2022, the Company, by resolution of the General Meeting of Shareholders of March 28, 2022, increased its capital stock, on this occasion by €3,337,472.00, equivalent to 3,337,472 shares through cash contributions in the amount of €3,337,472 with an Issue premium of €0.20 per share. Following this transaction, the share capital of the Company amounts to €14,270,000.00, represented by a total of 14,270,000 shares with a par value of 1 euro per share.

### **Profit Distribution Obligation (Art. 6)**

The Company shall distribute as dividends, once the mercantile requirements have been met:

100% of the profits from dividends or shares in profits distributed by the entities referred to in section 1 of article 2 of the SOCIMI Law.

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At least 50% of the profits derived from the transfer of real estate and shares or participations referred to in section 1 of article 2 of the SOCIMI Law, carried out after the minimum holding periods have elapsed, and assigned to the fulfillment of its main corporate purpose. The remainder of these profits must be reinvested in other real estate or shares or holdings used for the fulfillment of said purpose, within three years after the date of transfer.

At least 80% of the rest of the profits earned. When the distribution of dividends is charged to reserves from profits of a year in which the special tax regime has been applied, the distribution must be made in the manner described above.

The distribution of dividends must be agreed within six months after the end of each fiscal year and paid within one month after the date of the distribution agreement.

As established in the First Transitional Provision of Law 11/2009 of October 26, 2009, as amended by Law 16/2012 of December 27, 201 governing Listed Real Estate Investment Companies, the Company may opt to apply the special tax regime under the terms established in Article 8 of the aforementioned Law, even if the requirements established therein are not met, provided that such requirements are met within two years from the date of the option to apply said regime; however, in the opinion of the Company's directors, these requirements have been met at the date of preparation of these abridged financial statements.

Failure to agree on the distribution or total or partial payment of dividends under the terms established in Law 11/2009 of October 26, 2009, as amended by Law 16/2012 of December 27, 2012 governing Listed Real Estate Investment Companies, will entail the loss of the special tax regime. In this case, taxation under the general regime will take place in the tax period corresponding to the fiscal year from whose profits such dividends would have come. If the non-distribution 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 time.

The corporate income tax rate for SOCIMIs is 0%. However, when the dividends distributed by the SOCIMI to its shareholders with an ownership interest of more than 5% are exempt or taxed at a rate of less than 10%, the SOCIMI will be subject to a special tax of 19%, which will be treated as a corporate income tax liability, on the amount of the dividend distributed to such shareholders. If applicable, this special tax will accrue on the date of the resolution to distribute the dividend and must be paid by the SOCIMI within two months from the date of the resolution to distribute the dividend.

As a new feature for the 2021 tax year, according to Law 11/2021 of July 9, on measures to prevent and combat tax fraud, which amends SOCIMI Law 11/2009 of October 26, for tax periods beginning on or after January 1, 2021, the entity will be subject to a special tax of 15% on the amount of the profits obtained in the year that are not subject to distribution, in the part that comes from income that has not been taxed at the general corporate income tax rate or income subject to the reinvestment period, governed in paragraph b) of section 1 of Article 6 of this Law. The special tax will accrue on the day of the resolution of application of the results of the exercise by the general meeting of shareholders, or equivalent body, and must be subject to self-assessment and payment within two months from the date of accrual. This tax will be considered as a corporate income tax liability.

## **2. Basis of presentation of the abridged financial statements**

### **a) Applicable financial reporting framework**

These abridged financial statements have been prepared by the Company's directors in accordance with the regulatory financial reporting framework applicable to the Company, as set forth in:

- The Commercial Code and other commercial legislation.
- The General Accounting Plan approved by Royal Decree 1514/2007, applicable amendments introduced by Royal Decree 1159/2010, Royal Decree 602/2016 and Royal Decree 1/2021 and the sectorial adaptation for real estate companies.
- The mandatory rules approved by the Instituto de Contabilidad y Auditoría de Cuentas implementing the General Accounting Plan and its complementary rules.
- The Law 11/2009 of October 26, 2009, as amended by Law 16/2012 of December 27, 2012, as amended by Law 11/2021 of July 9, 2021, which regulates Listed Real Estate Investment Companies (SOCIMI) and the disclosure obligations to be detailed in these abridged financial statements.

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- All other applicable Spanish accounting regulations.

The Company carried out an analysis of the changes introduced in the General Accounting Plan through the amendments of January 12, 2021 published in Royal Decree 1/2021 and their impact on the abridged annual accounts of the previous year. Due to the business and the activity carried out by the Company, no significant impacts were found, except for those related to the information to be included in the notes to the abridged financial statements, which have been adapted to the content required by the new regulations.

The abridged financial statements for the year ended December 31, 2022, were prepared by the Board of Directors of the Company at the meeting held on June 28, 2023, and were approved by the General and Ordinary Shareholders' Meeting of the Company on June 30, 2023, having been filed with the Commercial Registry of Madrid.

### **b) True and fair view**

The abridged financial statements have been prepared from the Company's accounting records and are presented in accordance with current mercantile legislation and the rules established in the General Accounting Plan approved by Royal Decree 1514/2007 and the amendments incorporated to it by Royal Decree 1159/2010, Royal Decree 602/2016 and Royal Decree 1/2021, in order to present a true and fair view of the Company's equity, financial position and results of operations.

Additionally, the Law 11/2009 of October 26, 2009, as amended by Law 16/2012 of December 27, 2012, as amended by Law 11/2021 of July 9, 2011, which governs Listed Real Estate Investment Companies (SOCIMI), is applicable to the Company in relation to the information to be disclosed in this abridged report.

### **c) Non-mandatory accounting principles**

The Board of Directors of the Company has prepared these abridged financial statements taking into account all the mandatory accounting principles and standards that have a significant effect on the financial statements. There is no mandatory accounting principle that was not applied.

### **d) Critical aspects of uncertainty valuation and estimation**

In preparing these abridged financial statements, estimates were made by the Company's directors in order to value certain of the assets, liabilities, income, expenses and commitments reported herein. Basically these estimates refer to:

- The evaluation of impairment of certain assets.
- Corporate income tax: On June 26, 2019, the Company opted for the SOCIMIs tax regime which implies that the corporate income tax rate amounts to 0% provided that requirements established in the SOCIMIs Law and by the regulator of the multilateral trading system in which the Company's shares are listed are met. In accordance with the provisions of said Law, and provided that the Company's shares are admitted to trading on a regulated market or in a multilateral trading system in accordance with the provisions of Articles 3 and 4 of the SOCIMI Law, the taxable income will be taxed at the general tax rate. The directors monitor compliance with legal requirements to take advantage of the tax benefits provided. The Company's directors consider that these requirements are fully complied with at the date of preparation of these abridged financial statements and are expected to continue to be complied with in the following 12 months.

Although these estimates have been made on the basis of the best information available as of December 31, 2023, it is possible that future events may make it necessary to adjust these estimates (upward or downward) in the coming years, which would be done prospectively, recognizing the effects of the change in estimate in accordance with current accounting standards.

### **e) Comparison of information**

In accordance with mercantile legislation, for comparative purposes, in addition to the figures for the year 2023, the figures for the previous year are presented with each of the items of the abridged balance sheet, the abridged income statement and the abridged statement of changes in equity, in addition to the figures of the previous year.

The abridged annual report also includes quantitative information on the previous year, except when an accounting standard specifically states that this is not necessary.

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The Company's directors have prepared these financial statements in abridged form as they do not comply with the limits established in Article 257 of the Spanish Corporate Law, by reference to Article 261 of the aforementioned Law.

### **f) Grouping of items**

Certain items in the abridged balance sheet, the abridged profit and loss statement and the abridged statement of changes in equity are presented in grouped form to facilitate their understanding, although, insofar as it is significant, disaggregated information has been included in the corresponding notes.

### **g) Changes in accounting criteria**

During 2023 there have been no significant changes in accounting criteria with respect to the criteria applied in 2022 in the Company, although in the subsidiaries there has been a change in accounting criteria so that investment property has been depreciated from 2% to 1%. In the opinion of the directors, this change is supported from a technical point of view.

### **h) Environmental impact**

Given the activity in which the Company engages, it has no environmental liabilities, expenses, assets, provisions or contingencies that could be significant in relation to its equity, financial position and results.

Accordingly, no information relating to this matter is disclosed in these abridged financial statements.

### **i) Information on the effects of the Ukraine-Russia War**

At the time of preparation of these abridged financial statements, Spain, like other countries, is affected by the Ukraine-Russia war that started on February 24, 2022, when Russia began its invasion of Ukraine, giving rise to a war with tragic consequences known to all.

In this context, the EU has adopted a series of economic sanctions against Russia. These sanctions and the war itself are having a significant impact on Spanish companies, particularly in terms of inflationary effects on the economy and the corresponding responses of the Central Banks, with interest rate increases as a monetary policy to deal with inflation.

In accordance with the regulatory financial reporting framework applicable to the Company, and in relation to the abridged financial statements for the year ended December 31, 2023, the consequences of the Ukraine-Russia war have not had a significant impact on the activity of the Company and its subsidiaries.

## **3. Application of results**

The proposed distribution of the profit for the year 2023, prepared by the directors and expected to be approved by the Ordinary General Shareholders' Meeting, is as follows:

	2023	2022
Basis of distribution		
Profit and loss	766,927.03	393,651.37
TOTAL	766,927.03	393,651.37
Distribution		
Voluntary reserve		
Legal reserve	76,692.70	39,365.14
To dividend	240,234.33	34,286.23
To interim dividend	450,000.00	320,000.00
TOTAL	766,927.03	393,651.37
Total basis of distribution = Total distribution	766,927.03	393,651.37

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On June 28, 2023, at the General and Ordinary Shareholders' Meeting of the Company, held at the Company's registered office, after having been convened in accordance with the Law and the Company's Bylaws, it was unanimously resolved, based on Article 277 of the Capital Companies Act, to distribute dividends of €0.0024 per share, which represents a total distribution of €34,286.23 of dividends to be charged against the results of the fiscal year ended December 31, 2022, as shown in the table above.

On December 28, 2023, the Board of Directors of the Company resolved, on the basis of Article 277 of the Capital Companies Act, to distribute dividends of €0.0315346 per share, which represents an interim dividend distribution of €450,000.00 for the year ended December 31, 2023, as shown in the table above, presenting the corresponding liquidity statement since the approval of the interim dividend distribution was made before the end of 2023, as shown in the table above (see note 14).

Liquidity statement	
Results obtained as of December 26, 2023 in the year ending December 31, 2023	€921,256.92
Results of prior years	(€39,922.70)
Mandatory and statutory reserves	€79,928.70
Estimated corporate income tax	-
Maximum amount to be distributed	€829,131.23

Such interim dividend was paid on January 15, 2024.

### 4. Recording and valuation standards

#### a. Intangible assets

Software licenses acquired from third parties are capitalized on the basis of the costs incurred to acquire and prepare them for use of the specific software. These costs are amortized over their estimated useful lives of 3-4 years.

Expenses related to computer software maintenance are recognized as an expense when incurred.

#### b. Financial instruments

On 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 taking into account the definitions of financial asset, financial liability and equity instrument of the financial reporting framework applicable to it, as described in note 2.a.

Recognition of a financial instrument occurs when the Company becomes an obligor of the instrument, either 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 cash flow characteristics of the instrument.

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

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

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### **b.1.1) Financial assets at amortized cost**

These correspond to financial assets to which the Company applies a business model whose objective is to receive the cash flows derived from the execution of the contract, and the contractual conditions of the financial asset give rise, on specified dates, to cash flows that are solely collections of principal and interest, on the principal amount outstanding, even when the asset is admitted to trading on an organized market, so they are assets that meet the PIPO criterion (financial assets whose contractual terms give rise, on specified dates, to cash flows that are collections of principal and interest on the principal amount outstanding).

The Company considers that the contractual cash flows of a financial asset are only collections of principal and interest on the principal amount outstanding, when these are those of an ordinary or common loan, regardless of whether the transaction is agreed at a zero or below-market interest rate. The Company considers that financial assets convertible into equity instruments of the issuer, loans with inverse floating interest rates (i.e. a rate that has 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, do not meet this criterion and, therefore, are not classified in this category.

In assessing whether it is applying the contractual cash flow collection business model to a group of financial assets, or whether it is applying another business model, the Company considers the timing, frequency and value of sales that are occurring and have occurred 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. Therefore, the existence of one-off sales within a group of financial assets does not determine the change in business model for the other financial assets within that group. In assessing whether such sales determine a change in business model, the Company takes into account existing information on past sales and expected future sales for the same group of financial assets. The Company also considers the conditions that existed at the time of past sales and current conditions when assessing the business model, it is applying to a group of financial assets.

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

Trade receivables are financial assets arising from the sale of goods and the provision of services in connection with the company's business transactions for deferred payment.

Non-trade receivables are financial assets which, not being equity instruments or derivatives, do not have a commercial origin and whose collections are of a determined or determinable amount, originating from loan or credit operations granted by the Company.

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

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

Subsequent to initial recognition, they are measured at amortized cost. Accrued interest is recognized in the profit and loss account.

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

Impairment losses are recognized on the basis of the difference between the carrying amount and the present value at year-end of the estimated future cash flows to be generated (including those arising from the realization of collateral and/or personal guarantees), discounted at the effective interest rate calculated at the time of initial recognition. For floating rate financial assets, the Company uses the effective interest rate that, in accordance with the contractual terms of the instrument, is applicable at year-end. These adjustments are recognized in the abridged profit and loss statement.

### **b.1.2) Financial assets at cost**

This category includes the following financial assets:

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- Equity stakes in group, multi-group and associated companies.
- All other equity stakes whose fair value cannot be determined on the basis of a quoted price in an active market for an identical instrument, or cannot be estimated reliably, and derivatives with these investments underlying them.
- Hybrid financial assets whose fair value cannot be estimated reliably, unless they qualify for recognition at amortized cost.
- Contributions made as a result of joint ventures and similar arrangements.
- Participating loans whose interest is contingent, either by virtue of a fixed or variable interest rate agreed on the condition that a milestone is achieved by the borrowing company (e.g. profit), or because it is solely calculated on the basis of the performance of the borrowing company's business.
- Any other financial asset that is initially recognized in the backlog at fair value with changes in the profit and loss statement when it is not possible to reliably estimate its fair value.

They are initially recorded at the fair value of the consideration given plus directly attributable transaction costs. Fees paid to legal advisors or other professionals involved in the acquisition of the asset are recorded as an expense in the abridged profit and loss statement. Expenses generated internally in the acquisition of the asset are not recorded as an increase in the value of the asset and are recorded in the abridged profit and loss account. In the case of investments made before they are considered as equity investments in a group, multi-group or associated company, the carrying value immediately before the asset can be considered as such is considered as the cost of such investment.

Equity instruments classified in this category are valued at cost, less, when applicable, any accumulated impairment losses.

Contributions made as a result of joint ventures and similar agreements are valued at cost, increased or decreased by the profit or loss, respectively, corresponding to the company as a non-managing participant, less, when applicable, the accumulated amount of impairment losses.

This same criterion is applied for participating loans whose interest is contingent, either by virtue of a fixed or variable interest rate agreed on the condition that a milestone is achieved by the borrowing company (e.g. profit), or because it is only calculated on the basis of the performance of the borrowing company's business. If irrevocable fixed interest is agreed in addition to contingent interest, the latter is recognized as financial revenue on an accruals basis. Transaction costs are charged to the profit and loss statement on a straight line basis over the term of the participating loan.

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

The amount of the valuation adjustment is calculated as the difference between its carrying value and the recoverable amount, the latter being the higher of its fair value less costs to sell and the present value of the future cash flows arising from the investment, which in the case of equity instruments are 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 in the investee, or by estimating its share of the cash flows expected to be generated by the investee from its ordinary activities and from the disposal or derecognition of the investment. Likewise, in order to evaluate the indication of impairment of the investees, the equity adjusted by the unrealized capital gains from the real estate investments owned by the investees is taken into account.

The recognition of impairment losses and, if applicable, their reversal, will be recorded as an expense or income, respectively, in the abridged profit and loss statement. Impairment reversal is limited to the carrying value of the investment that would have been recognized at the date of reversal had the impairment not been recorded.

However, if an investment exists prior to their classification as a group, multi-group or associated company, and prior to such classification, and valuation adjustments have been made and charged directly to equity derived from such investment, such adjustments are kept after the classification until the disposal or derecognition of the investment, at which time they are recorded in the abridged income statement, or until the following circumstances occur:

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- In the case of previous valuation adjustments as a result of increases in value, impairment allowances will be recognized against the equity item in relation to the valuation adjustments already applied up to the value of those adjustments, and the excess, if any, is recognized in the profit and loss account. Impairment losses recognized directly in equity are not reversed.
- Should there be any previous valuation adjustments due to impairment, when the recoverable amount subsequently exceeds the carrying amount of the investments, the latter is increased to the limit of the aforementioned impairment, allocated under the item relating to previous valuation adjustments and thereafter the new amount is considered to be the investment cost. However, where there is objective evidence of impairment of the investment value, any losses directly accumulated in the equity are recognized in the profit and loss account.

The valuation criteria for investments in the equity of group, associated and multigroup companies are detailed in the following section.

### Investments in the equity of Group, associated and multigroup companies

Group companies are those related to the Company by a relationship of control, and associated companies are those over which the Company exercises significant influence. The multigroup category includes those companies over which joint control is exercised with one or more partners by virtue of an agreement. These investments are initially measured at cost, which is the fair value of the consideration given plus directly attributable transaction costs. In those cases in which the Company has acquired interests in group companies through a merger, spin-off or through a non-monetary contribution, if these give it control of a business, it will assess the interest following the criteria established by the rules for transactions with related parties, established in section 2 of the Accounting and Valuation Standard (NRV 21ª) "Transactions between group companies," by virtue of which they must be assessed at the values they contributed to the consolidated financial statements, prepared in accordance with the criteria established by the Commercial Code, of the group or major subgroup in which the acquired company, whose parent company is a Spanish company, is included. For the case of not having consolidated financial statements, prepared in accordance with the principles established by the Commercial Code, in which the parent company is Spanish, they will be integrated at the value contributed by such shareholdings to the individual financial statements of the contributing company.

They are subsequently measured at cost, less any accumulated amount of impairment losses. These corrections are calculated as the difference between their carrying value and the recoverable amount, this being understood as the higher of fair value less costs to sell and the present value of the expected future cash flows of the investment. Unless there is better evidence of the recoverable amount, the equity of the investee is taken into consideration, adjusted by the unrealized gains at the valuation date.

In the event that the investee has an interest in another investee, equity shown in the consolidated financial statements is taken into account.

Changes in value resulting from impairment losses and, if applicable, their reversal, are recorded as an expense or income in the profit and loss statement, respectively.

### b.1.3) Off-balance sheet derecognition of financial assets

Financial assets are derecognized from the balance sheet, as established in the Conceptual Accounting Framework of the General Accounting Plan, approved by Royal Decree 1514/2007, of November 16, 2007, based on the economic reality of the transactions and not only on the legal form of the contracts that govern them. Specifically, a financial asset is derecognized, in whole or in part, when the contractual rights to the cash flows from the financial asset have expired or when it is transferred, provided that 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 changes in cash flows is no longer significant in relation to the total change in the present value of future net cash flows associated with the financial asset.

If the Company has neither transferred nor retained substantially all the risks and rewards of ownership of the financial asset, the asset is derecognized when control is not retained. If the Company has retained control of the asset, it shall continue to recognize it at the amount to which it is exposed to changes in the value of the transferred asset, i.e., for its continuing involvement, recognizing the associated liability.

The difference between the consideration received net of attributable transaction costs, considering any new asset obtained less any liability assumed, and the carrying amount of the financial asset transferred, plus

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any accumulated amount recognized directly in equity, determines the gain or loss arising on derecognition of the financial asset and forms part of the results of the exercise in which it arises.

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

### **b.2) Financial liabilities**

A financial liability is recognized in the balance sheet when the Company becomes an obligor to the contract or legal business in accordance with the provisions thereof. Specifically, financial instruments issued are classified, in whole or in part, as a financial liability whenever, based on the economic reality of the instrument, it involves a direct or indirect contractual obligation for the Company to deliver cash or another financial asset or to exchange financial assets or liabilities with third parties on unfavorable conditions.

Also classified as a financial liability is any contract that can be settled with the company's own equity instruments, provided that:

It is not a derivative that obligates or may obligate to deliver a variable amount of its own equity instruments.

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

Contributions made as a result of a joint venture and similar contracts are valued at cost, increased or decreased by the profit or loss, respectively, corresponding to the company as non-managing participant, less, if applicable, the accumulated amount of impairment adjustments. In this case, when the entire cost of the joint venture account has been impaired, the additional losses generated by the joint venture account are classified as a liability.

Participating loans that accrue interest on a contingent basis are recorded in the same way, either because a fixed or variable interest rate is agreed upon conditional upon the fulfillment of a milestone in the borrower company (for example, the obtainment of profits), or because they are calculated exclusively by reference to the evolution of the borrower company's activity. Interest expenses accrued on the participating loan are recognized in the income and loss statement on an accrual basis, and transaction costs are charged to the income and loss statement or, if not applicable, on a straight-line basis over the life of the participating loan.

For those cases in which the Company does not transfer the risks and benefits inherent to a financial asset, it recognizes a financial liability for an amount equivalent to the consideration received.

Financial liabilities held by the Company are categorized as follows:

#### **b.2.1) Financial liabilities at amortized cost**

As a general rule, the Company classifies the following financial liabilities in this category:

Trade payables: financial liabilities arising from the purchase of goods and services in connection with the company's business operations with deferred payment; and

Non-trade payables: financial liabilities which, not being derivative instruments, do not have a commercial origin, but arise from loan or credit operations received by the Company.

Participating loans that have the characteristics of an ordinary or common loan are also included in this category.

Additionally, all financial liabilities that do not meet the criteria to be classified as financial liabilities at fair value with changes in the profit and loss statement are classified in this category.

Financial liabilities at amortized cost are initially recorded at the fair value of the consideration given plus directly attributable transaction costs.

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Notwithstanding the foregoing, trade payables maturing within one year and which do not have a contractual interest rate, as well as disbursements required by third parties on participations, the amount of which is expected to be paid in the short term, are initially valued at their nominal value, provided that the effect of not discounting cash flows is not significant. Subsequently, they are valued at amortized cost, using the effective interest rate. Those which, as mentioned in the preceding paragraph, are initially valued at their nominal value will continue to be valued at that amount.

### **b.2.2) Derecognition of financial liabilities**

The Company derecognizes a financial liability when the obligation under the liability is extinguished. And it also proceeds to derecognize its own financial liabilities that it acquires, even with a view to reselling them in the future. When debt instruments are exchanged, provided that their contractual terms are substantially different, the original financial liability is derecognized and the new financial liability is recognized. Financial liabilities whose contractual terms are substantially modified are treated in the same way.

The difference between the carrying amount of the derecognized financial asset (or a part thereof) and the compensation paid, including any attributable transaction costs, which also includes any new asset transferred other than cash or liability assumed, is recognized in the income statement in the year to which it relates.

When debt instruments are exchanged whose contractual terms are not substantially different, the original financial liability is not derecognized, and the commissions paid are recognized as an adjustment to the carrying amount. The amortized cost of a financial liability is determined by applying the effective interest rate, which is the rate that makes the carrying amount of the financial liability on the modification date equal to the cash flows to be paid as per the new terms.

For these purposes, the terms of the contracts are considered to be substantially different when the lender is the same that 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. In addition, in those cases in which the difference is less than 10%, the Company also considers that the conditions of the new financial instrument are substantially different when there are other types of substantial modifications of a qualitative nature, such as: a change from a fixed interest rate to a variable interest rate or vice versa, the restatement of the liability in a different currency, an ordinary loan that becomes a participating loan, etc.

### **c. Equity**

The capital stock is made up of common nominative shares, all of the same class.

The costs of issuing new shares or options are entered directly in equity as a reduction in reserves.

All of the Company's shares have been listed on the Euronext Access Paris multilateral trading system since April 16, 2021.

### **Current and deferred income tax**

#### **General regime**

The 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 payable by the Company as a result of income tax assessments relating to a fiscal year. Deductions and other tax benefits on the tax liability, excluding withholdings and payments on account, as well as tax losses carried forward from previous years and effectively applied in the current year, result in a lower amount of current tax.

Deferred tax expense or income relates to the recognition and derecognition of deferred tax assets and liabilities. These include temporary differences which are identified as amounts expected to be payable or recoverable arising from differences between the carrying amounts of assets and liabilities and their tax bases, as well as tax loss carryforwards and tax credit carryforwards. These 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 recognized for all taxable temporary differences, except those arising from the initial recognition of goodwill or other assets and liabilities in a transaction that affects neither taxable profit nor accounting profit and is not a business combination, as well as those associated with investments in

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subsidiaries, associates and joint ventures where the Company can control the timing of the reversal and it is probable that that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are only recognized to the extent that it is considered probable that future taxable profit will be available against which the deferred tax asset can be utilized.

Deferred tax assets and liabilities arising from transactions charged or credited directly to equity accounts are also recognized with a balancing entry in equity.

Deferred tax assets are reviewed at each balance sheet date and adjusted if there are doubts as to their future recoverability. In addition, off-balance sheet deferred tax assets are assessed at each balance sheet date and recognized to the extent that it becomes probable that they will be recoverable against future taxable profits.

### **SOCIMI tax regime**

On May 17, 2019, the Company's Shareholders' Meeting approved opting for the SOCIMIs special tax regime. On June 26, 2019 the Company duly notified the Tax Management Unit of the Madrid Special Delegation of the State Tax Administration Agency (Agencia Estatal de Administración Tributaria), of its option to be taxed under the Special Regime for Listed Real Estate Investment Companies (SOCIMI), governed by Law 11/2009 of October 26, 2009, as amended by Law 16/2012 of December 27, 2012, which governs Listed Real Estate Investment Companies (Sociedades Anónimas Cotizadas de Inversión en el Mercado Inmobiliario).

Pursuant to the provisions of Law 11/2009, of October 26, 2009, as amended by Law 16/2012, of December 27, 2012 governing Listed Real Estate Investment Companies, the entities that meet the requirements defined in the regulations and opt for the application of the special tax regime provided for in said Law will be taxed at a tax rate of 0%. In the event of generating tax losses, Article 26 of Law 27/2014, of 27 November, on Corporate Income Tax will not be applicable. Likewise, the system of deductions and allowances established in Chapters II, III and IV of said law will not be applicable.

In all matters not provided for in the SOCIMI Law, the provisions of the general tax regulations, in particular, the Corporate Income Tax Law, the Revised Text of the Non-Resident Income Tax, approved by Royal Legislative Decree 5/2004 of March 5, and Law 35/2006 of November 28, on Personal Income Tax and partially amending the Corporate Income Tax, Non-Resident Income Tax and Wealth Tax Laws will be applicable in addition to the provisions of the SOCIMI Law. The entity will be subject to a special tax of 19% on the full amount of dividends or shares in profits distributed to shareholders whose shareholding in the capital stock of the entity is equal to or greater than 5%, where such dividends are exempt or taxed at a tax rate of less than 10%. This tax will be treated as a corporate income tax charge.

According to Law 11/2021 of July 9 on measures to prevent and combat tax fraud, which amends SOCIMI Law 11/2009 of October 26, for tax periods beginning on or after January 1, 2021, the entity will be subject to a special tax of 15% on the amount of the profits obtained in the year that are not subject to distribution, in the portion that comes from income that has not been taxed at the general corporate income tax rate and is not income subject to the reinvestment period regulated in the aforementioned Law. This tax will be treated as a corporate income tax liability.

### **d. Contingent provisions and liabilities**

Provisions are assessed at the present value of the expenditures 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 liability. Adjustments to the provision due to restatement are recognized as a financial expense as they accrue.

Provisions with a maturity of one year or less and with an insignificant 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 recognized as a separate asset when recovery is virtually certain.

Provisions for taxes correspond to the estimated amount of possible tax obligations with the tax authorities.

### **e. Revenue recognition**

The Company's main income is derived from the provision of management and administrative services to subsidiaries, as well as from dividends generated by the profit and/or interest earned on loans granted to subsidiaries. To determine whether revenue should be recognized, the Company follows a five-step process:

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1. Identification of the contract with a customer
2. Identification of the performance obligations in the contract
3. Determination of the transaction price
4. Allocation of the transaction price to the performance obligations in the contract
5. Recognition of revenue when, or as, the Company satisfies a performance obligation

Interest received on financial assets is recognized using the effective interest rate method. Interest on financial assets accrued after the time of acquisition is recognized as income in the income statement. Financial expenses are also recognized using the effective interest rate method.

### f. Functional and presentation currency

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

### g. Classification of assets and liabilities as current and non-current

Assets and liabilities are presented in the abridged annual report, classified as current and non-current. Assets and liabilities are classified as current when they are related to the Company's normal operating cycle and are expected to be sold, consumed, realized or liquidated in the course of that cycle; they are different from the above and their maturity, disposal or realization is expected to occur within a maximum period of one year. They are held for trading purposes or are cash and cash equivalents, the use of which is not restricted for a period exceeding one year.

### h. Related-party transactions

As a general rule, transactions between related parties are carried out at market prices and are initially recorded at fair value. If the agreed price differs from the fair value, the difference is recorded based on the economic reality of the transaction. Subsequent assessment is carried out in accordance with the relevant standards. Details of transactions with related parties are shown in note 13.4.

## 5. Intangible assets

The breakdown and movements of intangible assets are shown below:

2023	Computer software	Other intangible assets	Intangible assets
<b>Cost</b>			
Opening balance	3,800.00	1,737.00	<b>5,537.00</b>
Acquisitions	-	-	-
Disposals	-	-	-
Closing balance	3,800.00	1,737.00	<b>5,537.00</b>
<b>Accumulated depreciation</b>			
Opening balance	(3,715.01)	(1,377.66)	<b>(5,092.67)</b>
Provisions / Reversals	(84.99)	(359.34)	<b>(444.33)</b>
Closing balance	(3,800.00)	(1,737.00)	<b>(5,537.00)</b>
<b>Net value</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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2022	Computer software	Other intangible assets	Intangible assets
<b>Cost</b>			
Opening balance	3,800.00	1,737.00	<b>5,537.00</b>
Acquisitions	-	-	-
Disposals	-	-	-
Closing balance	3,800.00	1,737.00	<b>5,537.00</b>
<b>Accumulated depreciation</b>			
Opening balance	(2,760.45)	(573.21)	<b>(3,333.66)</b>
Provisions / Reversals	(954.56)	(804.00)	<b>(1,759.01)</b>
Closing balance	(3,715.01)	(1,377.66)	<b>(5,092.67)</b>
<b>Net value</b>	<b>84.99</b>	<b>359.34</b>	<b>444.33</b>

**6. Financial assets****6.1 Analysis by categories**

As of December 31, 2023 and 2022, financial assets are broken down as follows:

	2023	2022
<b>Non-current financial assets</b>	<b>15,495,005.52</b>	<b>14,626,023.74</b>
<b>Non-current financial assets at cost</b>	<b>15,401,227.13</b>	<b>13,446,323.74</b>
<b>Long-term investments in group companies</b>	<b>15,397,245.35</b>	<b>13,466,023.74</b>
Meta Real Estate, S.L.U.	3,060,723.74	<b>2,573,723.74</b>
Orinoquia Andalucía I, S.L.U.	1,682,100.00	<b>2,348,100.00</b>
Caroni Real Estate, S.L.U.	2,422,500.00	<b>1,748,500.00</b>
Arauca Real Estate, S.L.U.	4,318,421.21	<b>3,363,200.00</b>
Cinaruco Real Estate, S.L.U.	3,913,500.00	<b>3,432,500.00</b>
<b>Non-current financial assets at amortized cost</b>	<b>0.00</b>	<b>1,160,000.00</b>
<b>Long-term loans to related companies (see note 13)</b>	<b>0.00</b>	<b>1,160,000.00</b>
Meta Real Estate, S.L.U.	0.00	<b>233,000.00</b>
Orinoquia Andalucía I, S.L.U.	0.00	<b>54,000.00</b>
Caroni Real Estate, S.L.U.	0.00	<b>499,000.00</b>
Arauca Real Estate, S.L.U.	0.00	<b>48,000.00</b>
Cinaruco Real Estate, S.L.U.	0.00	<b>326,000.00</b>
<b>Current financial assets</b>	<b>3,981.78</b>	<b>149,437.61</b>
<b>Current financial assets at amortized cost</b>	<b>3,981.78</b>	<b>149,437.61</b>
<b>Short-term investments in group and associated companies</b>	<b>3,981.78</b>	<b>45,902.27</b>
Investments in group companies	3,981.78	<b>45,902.27</b>
<b>Short-term financial investments</b>	<b>0.00</b>	<b>103,535.34</b>
Current account with partners and administrators	0.00	<b>103,535.34</b>
<b>Total</b>	<b>15,401,227.13</b>	<b>14,775,461.35</b>

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### 6.2. Analysis by maturity

As of December 31, 2022 and 2023, financial assets classified by year of maturity are broken down as follows:

#### December 31, 2023

	2024	2025	2026	2027	Onwards	TOTAL
LT loans to group companies	0.00	0.00	0.00	0.00	0.00	0.00
ST Financial investments	0.00	0.00	0.00	0.00	0.00	0.00
Investments in group companies	3,981.78	0.00	0.00	0.00	0.00	3,981.78
<b>TOTAL</b>	<b>3,981.78</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,981.78</b>

#### December 31, 2022

	2023	2024	2025	Onwards	TOTAL
LT loans to group companies	0.00	0.00	1,160,000.00	0.00	1,160,000.00
ST Financial investments	103,535.34	0.00	0.00	0.00	103,535.34
Investments in group companies	45,902.27	0.00	0.00	0.00	45,902.27
<b>TOTAL</b>	<b>149,437.61</b>	<b>0.00</b>	<b>1,160,000.00</b>	<b>0.00</b>	<b>1,309,437.61</b>

The loans granted to the subsidiaries are all bullet loans maturing in 2025 (which has been modified by amendments dated July 1, 2022 in the case of Meta Real Estate, S.L.U., and March 24, 2022 and November 8, 2022 in the case of Arauca Real Estate, S.L.U.), which accrued an interest rate of 2.00% between June 1, 2022 and June 30, 2022, and an interest rate of 5.00% between July 1, 2022 and December 31, 2022, being the amount of financial income recorded during fiscal year 2023 in the amount of €0.00 (€45,914.34 in fiscal year 2022) and accrued interest receivable amounting to €3,981.78 as of December 31, 2023 (€37,602.53 as of December 31, 2022).

The heading "Long-term loans to Group companies" includes loans granted to subsidiaries for the years 2022 and 2023, as detailed below:

#### 2023

COMPANY	ACCUMULATED BALANCE AT	ACCUMULATED BALANCE	TERM	INTEREST %	INTEREST ACCRUED 2023
CARONI REAL ESTATE, S.L.U.	31/03/2023	437,000.00	1T	5%	€3,981.78
<b>TOTAL</b>					<b>€3,981.78</b>

#### 2022

COMPANY	ACCUMULATED BALANCE AT	ACCUMULATED BALANCE	TERM	INTEREST %	INTEREST ACCRUED 2022
META REAL ESTATE, S.L.U.	01/01/2022	€2,570,723.74	1T-2T	2%	€25,495.95
CARONI REAL ESTATE, S.L.U.	01/01/2022	€801,000.00	1T	2%	€3,392.99
	07/02/2022	€607,000.00	2T	2%	€3,026.68
	07/02/2022	€607,000.00	3T	5%	€5,947.12
	22/07/2022	€437,000.00	4T	5%	€5,507.40
ARAUCA REAL ESTATE, S.L.U.	01/01/2022	€5,500.00	1T	2%	€27.12
	01/01/2022	€5,500.00	2T	2%	€27.42
	01/01/2022	€5,500.00	3T	2%	€69.32
	01/01/2022	€5,500.00	4T	2%	€69.32
CINARUCO REAL ESTATE, S.L.U.	01/01/2022	€40,000.00	1T	2%	€1,970.63
	30/06/2022	€52,000.00	2T	2%	€259.29
	30/06/2022	€52,000.00	3T	5%	€121.10
<b>TOTAL</b>					<b>€45,914.34</b>

In a Record of Decisions of the Sole Shareholder dated March 28, 2023, the Sole Shareholder of Company (Orinoquia Real Estate SOCIMI, S.A.) formalized with Subsidiary Meta Real Estate S.L.U capital stock contributions in the amount of €24,000.00 on its balance of €233,000.00 as of December 31, 2022, which represents a total amount of €257,000.00 for contributions from shareholders, without this giving rise to any

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increase in capital stock, and without it being necessary to amend the article of its bylaws relating thereto, since the directors considered the value of the contributions in each of the subsidiaries as fair value.

In a Record of Decisions of the Sole Shareholder dated December 22, 2023, the Sole Shareholder of subsidiary Meta Real Estate S.L.U. formalized the decision to transfer the amount of €230,000.00 as contributions to equity, without this giving rise to any increase in capital stock and without it being necessary to amend the article of its bylaws relating thereto, since the directors considered the value of the contributions in each of the subsidiaries as fair value.

Total, 2023 Meta Real Estate, S.L.U. contributions: €487,000.00.

In a Record of Decisions of the Sole Shareholder dated March 28, 2023, the Sole Shareholder of Subsidiary Orinoquia Andalucía I, S.L.U. formalized, the decision to make contributions to equity to the balance of €54,000.00 as of December 31, 2022, without this giving rise to any increase in capital stock and without it being necessary to modify the article of its bylaws relating thereto, since the directors considered the value of the contributions in each of the subsidiaries as fair value.

In a Record of Decisions of the Sole Shareholder dated December 22, 2023, the Sole Shareholder of Subsidiary Orinoquia Andalucía I, S.L.U., formalized the return of contributions by way of two transfers received on December 21, 2023, and on December 22, 2023, in the amount of €450,000.00 and €270,000.00, respectively, for a total amount of €720,000.00.

It is hereby noted that the returns subject to this decision shall be exempt from payment of the tax on property transfers and documented legal acts (in the modality of corporate operations) in accordance with article 45.I.B).11 of the Revised Text of the Tax on Property Transfers and Documented Legal Acts, approved by Royal Legislative Decree 1/1993, of September 24.

Total contributions Orinoquia Andalucía I, S.L.U.: €54,000.00

Total return of contributions Orinoquia Andalucía I, S.L.U.: €720,000.00

In a Record of Decisions of the Sole Shareholder dated March 28, 2023, the Sole Shareholder of Company Orinoquia Real Estate SOCIMI, S.A. formalized with Subsidiary Cinaruco Real Estate S.L.U. capital stock contributions in the amount of € 30,000.00 on its balance of €326,000.00 as of December 31, 2022, which represents a total amount of €356,000.00 (account 118 contribution of shareholders or owners of the General Accounting Plan approved by Royal Decree 1514/2007 of November 16), without this giving rise to any increase in capital stock, and without it being necessary to amend the article of its bylaws relating thereto, since the directors considered the value of the contributions in each of the subsidiaries as fair value.

In a Record of Decisions of the Sole Shareholder dated June 1, 2023, the Sole Shareholder of Company Orinoquia Real Estate SOCIMI, S.A. formalized with Subsidiary Cinaruco Real Estate S.L.U., the decision to transfer, on May 23, 2024, the amount of €40,000.00 as contributions to equity (account contribution of shareholders or owners of the General Accounting Plan approved by Royal Decree 1514/2007, Royal Decree 1514/2007 of November 16, 2007) without this giving rise to any increase in capital stock, and without it being necessary to amend the article of its bylaws relating thereto, since the directors considered the value of the contributions in each of the subsidiaries as fair value.

In a Record of Decisions of the Sole Shareholder dated December 21, 2023, the Sole Shareholder of the Company (Orinoquia Real Estate SOCIMI, S.A.) formalized with Subsidiary Cinaruco Real Estate S.L.U., the decision to transfer on the same date the amount of €85,000.00 as contributions to equity (account 118 contribution of shareholders or owners of the General Accounting Plan approved by Royal Decree 1514/2007 of November 16, 2007), without this giving rise to any increase in capital stock, and without it being necessary to amend the article of its bylaws relating thereto, since the directors considered the value of the contributions in each of the subsidiaries as fair value.

Total, contributions 2023 Cinaruco Real Estate, S.L.U.: €481,000.00

In a Record of Decisions of the Sole Shareholder dated March 28, 2023, the Sole Shareholder of the Company (Orinoquia Real Estate SOCIMI, S.A.) formalized with Subsidiary Caroni Real Estate S.L.U. the decision to make contributions to equity to the balance as of December 31, 2022, consisting of a loan of €437,000.00 plus a transfer on December 28, 2022 in the amount of €62,000.00, which makes a total of € 499,000.00 (account 118 contribution of shareholders or owners of the General Accounting Plan approved by Royal Decree 1514/2007 of November 16), without this giving rise to any increase in capital stock and without it being necessary to modify the article of its bylaws relating thereto, since the directors considered the value of the contributions in each of the subsidiaries as fair value.

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In a Record of Decisions of the Sole Shareholder dated December 21, 2023, the Sole Shareholder of the Company (Orinoquia Real Estate SOCIMI, S.A.) formalized with Subsidiary Caroni Real Estate S.L.U., the decision to transfer funds on the same day in the amount of €175,000.00 (account 118 contribution of shareholders or owners of the General Accounting Plan approved by Royal Decree 1514/2007 of November 16, 2007) as a contribution to shareholders' equity, without this giving rise to any increase in capital stock and without it being necessary to modify the article of its bylaws relating thereto, since the directors considered the value of the contributions in each of the subsidiaries as fair value.

Total, contributions 2023 Caroni Real Estate, S.L.U.: €674,000.00

In a Record of Decisions of the Sole Shareholder dated August 1, 2023, the Sole Shareholder of the Company (Orinoquia Real Estate SOCIMI, S.A.) formalized with Subsidiary Arauca Real Estate S.L.U., the decision to make contributions to equity to the balance as of December 31, 2022 in the amount of €48,000.00, plus a series of transfers made during 2023 amounting to €501,000.00, which makes a total of €549,000.00 (account 118 contribution of shareholders or owners of the General Accounting Plan approved by Royal Decree 1514/2007 of November 16, 2007), without this giving rise to any increase in capital stock and without it being necessary to modify the article of its bylaws relating thereto, since the directors considered the value of the contributions in each of the subsidiaries as fair value.

In a Record of Decisions of the Sole Shareholder dated [missing date], the Sole Shareholder of the Company (Orinoquia Real Estate SOCIMI, S.A.) formalized with Subsidiary Arauca Real Estate S.L.U., the decision to make a transfer on the same day in the amount of €500,000.00 as contributions to equity (account 118 contribution of shareholders or owners of the General Accounting Plan approved by Royal Decree 1514/2007 of November 16, 2007), without this giving rise to any increase in capital stock and without it being necessary to modify the article of its bylaws relating thereto, since the directors considered the value of the contributions in each of the subsidiaries as fair value.

Total, contributions Arauca Real Estate, S.L.U.: €1,049,000.00

The above reclassifications are detailed below:

	Balance 12/31/2022	Impairment	Increases	Returns	Balance
Investments in Group companies					
<b>Long-term investments</b>	<b>€13,466,023.74</b>	<b>(93,778.39)</b>	<b>€2,745,000.00</b>	<b>(720,000.00)</b>	<b>€15,397,245.35</b>
Orinoquia Andalucia I, S.L.U.	€2,348,100.00		€54,000.00	(720,000.00)	€1,682,100.00
Meta Real Estate, S.L.U.	€2,573,723.74		€487,000.00		€3,060,723.74
Cinaruco Real Estate, S.L.U.	€3,432,500.00		€481,000.00		€3,913,500.00
Caroni Real Estate, S.L.U.	€1,748,500.00		€674,000.00		€2,422,500.00
Arauca Real Estate, S.L.U.	€3,363,200.00	(93,778.39)	€1,049,000.00		€4,318,421.61

	Balance 12/31/2022	CREDIT CONSIDERATION	CONTRIBUTIONS TO SHAREHOLDERS EQUITY CONSIDERATION	CONTRIBUTIONS TO SHAREHOLDERS EQUITY	Balance
Long-Term Loans to Related Parties	1,160,000.00	437,000.00	723,000.00	1,160,000.00	-
Orinoquia Andalucia I, S.L.U.	54,000.00		54,000.00	(54,000.00)	-
Meta Real Estate, S.L.U.	233,000.00		233,000.00	(233,000.00)	-
Cinaruco Real Estate, S.L.U.	326,000.00		326,000.00	(326,000.00)	-
Caroni Real Estate, S.L.U.	499,000.00	437,000.00	62,000.00	(499,000.00)	-
Arauca Real Estate, S.L.U.	48,000.00		48,000.00	(48,000.00)	-

The item "Non-current financial assets" refers to the amount of the account held between the Company and the Company's shareholders as detailed in Note 13 "Transactions and balances with related parties", which is derived from certain payments in relation to an interim dividend paid which, due to adverse results, could not be paid and must therefore be reimbursed by the shareholders in accordance with Article 278 of the Corporate Law.

The item "Financial assets at current amortized cost" refers to interest generated on loans made to subsidiaries.

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### Variation in provisions for trade operations

The Company does not reflect in its accounting any provisions for trade operations as of December 31, 2022 or December 31, 2023.

### 6.3. Provisions and reversals of impairment on financial assets

#### Impairment losses, provisions for impairment and reversals of impairment losses on investments in subsidiaries.

Impairment in the value of the shares of Subsidiary Arauca Real Estate S.L.U for fiscal 2023 was €93,788.39. No provisions and reversals of impairment losses on equity investments in Subsidiaries were made during the year.

	Balance at 2022	Impairment	Impairment reversals	Balance at end of 2023
<b>LT Investments in Group companies</b>	<b>3,466,023.74</b>	<b>93,788.39</b>	<b>-</b>	<b>15,397,243.35</b>
Meta Real Estate, S.L.U.	2,573,723.74		-	3,060,723.74
Orinoquia Andalucía I, S.L.U.	2,348,100.00		-	1,682,100.00
Caroni Real Estate, S.L.U.	1,748,500.00		-	2,422,500.00
Cinaruco Real Estate, S.L.U.	3,432,500.00		-	3,913,500.00
Arauca Real Estate, S.L.U	3,363,200.00	93,788.39	-	4,318,421.61
<b>TOTAL</b>	<b>3,466,023.74</b>	<b>93,788.39</b>	<b>-</b>	<b>15,397,243.35</b>

In 2022, the impairment of Arauca's shareholdings was reversed, which leaves the capital stock of the 5 subsidiaries (Orinoquia Andalucía, Meta Real Estate, Cinaruco Real Estate, Caroni Real Estate and Arauca Real Estate).

	Balance at the end of 2021	Provisions and reversal of impairment	Balance at the end of 2022
<b>LT investments in Group companies</b>	<b>7,554,800.00</b>	<b>3,000.00</b>	<b>13,466,023.74</b>
Meta Real Estate, S.L.U.	3,000.00	-	2,573,723.74
Orinoquia Andalucía I, S.L.U.	2,348,100.00	-	2,348,100.00
Caroni Real Estate, S.L.U.	1,748,500.00	-	1,748,500.00
Cinaruco Real Estate, S.L.U.	3,432,500.00	-	3,432,500.00
Arauca Real Estate, S.L.U	22,700.00	3,000.00	3,363,200.00
<b>TOTAL</b>	<b>7,554,800.00</b>	<b>3,000.00</b>	<b>13,466,023.74</b>

### Provisions and reversals of impairment on long-term loans granted to subsidiaries in 2022 and 2023:

The movement of long-term loans to related companies during the fiscal year 2023 is as follows:

Long-term loans to related companies	Balance as of 12/31/2022	Capitalizations	Balance as of 12/31/2023
Caroní Real Estate, S.L.U.	437,000.00	(437,000.00)	-
<b>Total</b>	<b>437,000.00</b>	<b>(437,000.00)</b>	<b>-</b>

All of these loans were capitalized on March 28, 2023. See note 6.

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The interest accrued during the years 2023 and 2023 recorded in the abridged profit and loss statement amounted to €3,981.78 and €45,914.34 respectively. The interest rate corresponding to these loans is 5.00%.

The equity value of the subsidiaries as of December 31, 2022 and the equity value adjusted for unrealized capital gains or losses related to investment properties is as follows:

Subsidiary 2023	Equity as of 12/31/2023	Unrealized capital gains or losses	Adjusted Equity (excluding tax effect)
Meta Real Estate, S.L.U.	2,949,489.04	1,217,002.29	4,166,491.33
Orinoquia Andalucía I, S.L.U.	1,517,480.63	999,089.27	2,516,569.90
Caroní Real Estate, S.L.U.	2,466,482.41	2,332,198.68	4,798,681.09
Arauca Real Estate, S.L.U.	4,203,018.74	-0.46	4,203,018.28
Cinaruco Real Estate, S.L.U.	3,752,674.81	323,124.80	4,075,766.61

The detailed unrealized capital gains as of December 31, 2023 is as follows:

Subsidiary 2023	NBV of real estate investments	Market Valuation as of 12/31/2023	Unrealized capital gains or losses
Meta Real Estate, S.L.U.	5,312,997.71	6,530,000.00	1,217,002.29
Orinoquia Andalucía I, S.L.U.	4,000,910.73	5,000,000.00	999,089.27
Caroní Real Estate, S.L.U.	5,327,801.32	7,660,000.00	2,332,198.68
Arauca Real Estate, S.L.U.	8,269,999.54	8,270,000.00	0.46
Cinaruco Real Estate, S.L.U.	6,816,875.20	7,140,000.00	323,124.80

The equity value of the subsidiaries as of December 31, 2022 and the equity value adjusted for unrealized capital gains or losses corresponding to investment properties is as follows:

Subsidiary 2022	Equity as of 12/31/2022	Unrealized capital gains or losses	Adjusted Equity (excluding tax effect)
Meta Real Estate, S.L.U.	2,437,680.37	688,061.03	3,125,741.40
Orinoquia Andalucía I, S.L.U.	2,217,243.88	396,323.58	2,613,567.46
Caroní Real Estate, S.L.U.	1,757,158.54	1,458,004.77	3,215,163.31
Arauca Real Estate, S.L.U.	3,313,739.75	513,958.11	3,827,697.86
Cinaruco Real Estate, S.L.U.	3,242,670.86	297,762.82	3,540,433.68

The detailed unrealized capital gains as of December 31, 2022 are as follows:

Subsidiary 2022	NBV of real estate investments	Market Valuation as of 11/30/2022	Unrealized capital gains or losses
Meta Real Estate, S.L.U.	5,311,938.97	6,000,000.00	688,061.03
Orinoquia Andalucía I, S.L.U.	4,003,676.42	4,400,000.00	396,323.58
Caroní Real Estate, S.L.U.	5,351,995.23	6,810,000.00	1,458,004.77
Arauca Real Estate, S.L.U.	6,166,041.89	6,680,000.00	513,958.11
Cinaruco Real Estate, S.L.U.	6,802,237.18	7,100,000.00	297,762.82

For the calculation of unrealized capital gains or losses on real estate investments, a valuation report on the market value of the real estate assets of subsidiaries carried out by Catella Property Spain, S.A. dated December 31, 2023 was taken into consideration.

For those subsidiaries with Adjusted Net Equity (without taxable income) showing positive values of more than 3,000 euros, the impairment losses, if any, that had been recorded at the beginning of the year 2023 were reversed to reflect a net value of the shares in those companies equal to their cost value, i.e. €3,000, recorded under item "Impairment and reversals of impairment and gain or loss on disposal of equity instruments" in the abridged profit and loss statement.

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The following provisions and reversals of impairment losses on investments in subsidiaries equity were made in 2023:

	Balance at year-end 2022	Contributions from partners	Return of contributions	Impairment	Balance at year-end 2023
<b>Balance at year-end 2022</b>	<b>13,466,023.74</b>	<b>2,045.000.00</b>		-	<b>15,397,245.35</b>
Meta Real Estate, S,L,U,	2,573,723.74	487.000.00		-	3,060,723.74
Orinoquia Andalucía I, S,L,U,	2,348,100.00	54.000.00	(720,000.00)	-	1,682,100.00
Caroni Real Estate, S,L,U,	1,748,500.00	674.000.00		-	2,422,500.00
Cinaruco Real Estate, S,L,U,	3,432,500.00	481.000.00		-	3,913,500.00
Arauca Real Estate, S,L,U	3,363,200.00	1,049.000.00		(93,778.39)	4,318,421.61
<b>TOTAL</b>	<b>13,466,023.74</b>	<b>2,045.000.00</b>	<b>(720,000.00)</b>	<b>(93,778.39)</b>	<b>15,397,245.35</b>

**7. Equity instruments in group, multi-group and associated companies**

Following is the most significant information related to group, multi-group and associated companies not listed on the stock exchange or multilateral trading systems.

Subsidiaries	Corporate Address	Direct and indirect percentage of ownership	Percentage of voting stock	Capital stock (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

As of 12/31/2023								
Subsidiaries	Reserves	Contributions from partners	Negative results of prior years	Operating results	Net results	Total equity	Audited Data	Dividends
Meta Real Estate, S.L.U.	600.00	3,057,723.74	-188,995.22	428,380.39	372,160.52	2,949,489.04	NO	29,000.00
Orinoquia Andalucía I, S.L.U.	600.00	1,679,100.00	-173,416.80	221,355.51	156,797.43	1,517,480.63	NO	148,600.00
Caroni Real Estate, S.L.U.	-61.73	2,419,500.00	-57,618.91	456,701.17	391,663.05	2,466,482.41	NO	290,000.00
Arauca Real Estate, S.L.U.	-	4,409,200.00	-49,394.24	-129,834.86	-159,787.02	4,203,018.74	NO	NO
Cinaruco Real Estate, S.L.U.	250.42	3,910,500.00	-203,166.04	248,252.86	184,090.43	3,752,674.81	NO	142,000.00

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As of 12/31/2022								
Subsidiaries	Reserves	Contributions from partners	Negative results of prior years	Operating results	Net results	Total equity	Audited Data	Dividends
Meta Real Estate, S.L.U.	600	2,570,724	-188,995.22	320,95.,96	235,351.85	2,437,680	NO	183,000.00
Orinoquia Andalucía I, S.L.U.	12,866.35	2,345,100	-173,416.80	189,656.91	153,69.33	2,217,244	NO	124,000.00
Caroni Real Estate, S.L.U.	-661.73	1,745,500	-57,618.91	328,630.32	260,439.18	1,757,159	NO	193,500.00
Arauca Real Estate, S.L.U.	-	3,360,200	-20,395.64	11,741.91	-29,064.61	3,313,740	NO	NO
Cinaruco Real Estate, S.L.U.	-349.58	3,429,500	-203,166.04	116,26.89	13,686.48	3,242,671	NO	NO

On December 19, 2023, subsidiary Orinoquia Andalucía I, S.L.U entered into a stock pledge agreement constituting a real right of pledge in favor of Banco Pichincha over 3,000 shares representing 100% of the capital stock of the aforementioned subsidiary, as security for a mortgage loan executed by the subsidiary with Banco Pichincha on the same day for a principal amount of €2,750,000.

## 8. Cash and cash equivalents

The item "Cash and cash equivalents" comprises the Company's cash. The carrying amount of these assets closely approximates their fair value:

	12/31/2023	12/31/2022
Cash and cash equivalents	535,245.36	725,434.12
<b>Total</b>	<b>535,245.36</b>	<b>725,434.12</b>

As of December 31. 2023. "Cash and cash equivalents" amounted to €535,245.36 which are fully available. There are no restrictions on the availability of cash balances.

## 9. Equity

### 9.1 Registered Capital

The Parent Company was incorporated on March 17, 2017 with an initial capital of €60,000.00, divided into 60,000 registered, indivisible and cumulative shares with a par value of €1.00 each, fully subscribed and paid up, numbered sequentially from one to 60,000, both inclusive.

On January 1, 2018, the Parent Company increased its capital by €837,345.00, divided into 837,345.00 shares, by offsetting receivables, resulting in capital in the amount of €897,345.00 and share premium of €2,482,655.00.

On March 31, 2018, the Parent Company increased its capital by €2,392,681.00, divided into 2,392,681 shares with a reduction of the share premium for the same amount.

On April 8, 2018, the Parent Company again increased capital by €89,974.00, divided into 89,974 shares with reduction of share premium and voluntary reserves, resulting in a capital of €3,380,000.00.

On April 10, 2019, the Parent Company increased capital by €5,941,459.00, divided into 5,941,459 shares by means of a cash contribution, resulting in a capital of €8,871,459.00. As a result, the Parent Company's capital stock amounts to € 8,871,459.00 consisting of a total of 8,871,459 shares with a par value of €1.00 each.

On November 3, 2021, the Company, by resolution of its General Meeting of Shareholders of November 3, 2021, increased its capital stock by €2,061,069.00, divided into 2,061,069 shares through cash

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contributions in the amount of 2,310,000.00 euros, whereby the capital increase entailed a share premium of 248,931.00 euros. Following these transactions, the share capital of the Parent Company amounts to €10,932,528.00, consisting of a total of 10,932,528 shares with a par value of €1.00 each.

On April 1, 2022, the Company, by resolution of the General Meeting of Shareholders of March 28, 2022, increased its capital stock by €3,337,472.00, equivalent to 3,337,472 shares, by means of cash contributions in the amount of €3,337,472, with a share premium of €0.20 per share. Following this transaction, the Company's capital stock amounts to €14,270,000.00 consisting of a total of 14,270,000 shares with a par value of 1 euro per share. These shares were admitted to trading on the Euronext Access Paris multilateral trading system under the same conditions as the previous shares.

As of December 31, 2023, the list of shareholders holding more than 5% of the share capital of the Company is as follows:

Shareholder	Number Of Shares	% Of Share Capital
Casiquiare Gestión Turística S.L.	2,550,430	17.87%
Herman Sifontes Tovar	3,078,448	21.57%
Carmen Cecilia Capriles López	3,536,624	24.78%
Gustavo Gómez-Ruiz	750,000	5.26%

All of the Company's shares have been listed on the Euronext Access Paris multilateral trading system since April 16, 2021.

### 9.2 Share premium

As of December 31, 2022 and December 31, 2023, the share premium amounts to €916,425.40 (corresponding to 0.20 euros per share).

The share premium is freely distributable to the extent that its distribution does not result in a net equity lower than the capital stock.

### 9.3 Legal reserve

Under the Corporate Law, a corporation must transfer 10% of its net income for each year to the legal reserve until the reserve reaches at least 20% of capital stock. The legal reserve may be used to increase the capital for the portion of its balance in excess of 10% of the increased capital. Except for the aforementioned purpose, and as long as it does not exceed 20% of capital stock, and taking into account the limitations established by the special regime for SOCIMIs, this reserve may only be used to offset losses, insofar as there are no other reserves available for this purpose.

In accordance with the special tax regime for SOCIMIs, the legal reserve may not exceed 20% of the share capital. The Company's bylaws provide that no unavailable reserve other than the legal reserve may be established.

As of December 31, 2022 and 2023, the Company has set aside legal reserves in the following amounts:

	2023	2022
Legal reserve	79,928.70	40,563.56
<b>Total</b>	<b>79,928.70</b>	<b>40,563.56</b>

### 9.4 Voluntary reserves

Voluntary Reserves balance as of December 31, 2022 and 2023 is €0.00.

	2023	2022
Voluntary reserves	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

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The Company does not hold any treasury stock as of December 31, 2022 and did not hold any as of December 31, 2023.

## 10.1 Analysis by categories

	12/31/2023	12/31/2022
<b>Current financial liabilities</b>	-	<b>328,435.83</b>
<b>Current financial liabilities at amortized cost</b>	-	<b>328,435.83</b>
<b>Other short-term liabilities</b>	450,000.00	<b>320,000.00</b>
Dividends payable	450,000.00	320,000.00
<b>Short-term payables to Group companies</b>	-	-
Trade and other payables	13,805.56	8,435.83
<b>Total</b>	<b>463,805.56</b>	<b>328,435.83</b>

The column for 2023 shows the amount of €450,000.00 corresponding to the dividend payable on account of the profit for fiscal year 2023, as approved by the Board of Directors of the Company on December 28, 2023, paid on January 15, 2024, as well as the amount of €13,805.56 corresponding to debts with other creditors.

As of December 31, 2023 and 2022, the amounts of “Other financial liabilities” classified by year of maturity are as follows:

[illegible][illegible]

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### Income and Expenses

#### 11.1 Net revenues

The distribution of the Company's net revenues is as follows:

	2023	2022
Income from services rendered to Group companies (see note 13)	4,678.97	4,678.97
Dividend income from subsidiaries	1,049,338.19	500,500.00
Interest income from loans to subsidiaries (see note 13)	3,981.78	45,914.34
<b>TOTAL</b>	<b>1,057,998.94</b>	<b>551,093.31</b>

The breakdown of the Company's net sales during fiscal year 2023 is as follows:

Dividends distributed by subsidiaries against 2022 profits:

Meta Real Estate S.L.U: €52,351.85  
Orinoquia Andalucía S.L.U: €42,560.68  
Cinaruco Real Estate S.L.U: €13,086.48  
Caroni Real Estate S.L.U: €66,339.18  
**Total dividends received in fiscal year 2022: €174,338.19**

Dividends distributed by subsidiaries against 2023 profits:

Meta Real Estate S.L.U: €295,000.00  
Orinoquia Andalucía S.L.U: €148,000.00  
Cinaruco Real Estate S.L.U: €142,000.00  
Caroni Real Estate S.L.U: €290,000.00  
**Total dividends received on account of 2023 results: €875,000.00**

Interest on loans granted to subsidiaries:

Interest on loan to Caroni Real Estate S.L.U.: €3,981.78  
**Total interest on loans to subsidiaries: € 3,981.78 (see note 6).**

Re-invoicing of Administration and Management Fees of asset manager Orinoquia Capital Management to subsidiaries:

Meta Real Estate S.L.U: €807.48  
Orinoquia Andalucía S.L.U: €723.36  
Cinaruco Real Estate S.L.U: €1,242.61  
Caroni Real Estate S.L.U: €617.72  
Arauca Real Estate S.L.U: €1,287.80  
**Total re-invoicing to subsidiaries: € 4,678.97**

**Total turnover of the Company: €1,057,998.94**

All of the revenues for the years ended December 31, 2022 and 2023 were earned in Spain.

As mentioned in Note 1, the Company holds a controlling interest in a group of subsidiary companies in the real estate sector, domiciled in Spain. In this regard, for the purposes of accounting classification of certain sections of the abridged profit and loss statement, the Company is considered to be an Industrial Holding Company in accordance with consultation 2 of BOICAC [Official Gazette of the Spanish Accounting and Audit Institute].

The Company's income comes from interest accrued on loans granted to subsidiaries. The figure recorded under "Income from services rendered to Group companies" corresponds to the Company having charged a total of €4,678.97 to the subsidiaries Meta Real Estate, S.L.U, Arauca Real Estate, S.L.U, Caroni Real Estate, S.L.U, Cinaruco Real Estate, S.L.U and Orinoquia Andalucía I, S.L.U. for Administration and Management expenses in in 2023. The amount charged was distributed among the 5 aforementioned subsidiaries according to the weight of the valuation of their properties based on the valuation by an independent third-party appraiser.

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In 2023 and 2022 the Company charged to subsidiaries an interest rate on loans at 5%.

### 11.2 Other financial income

The item "Other financial expenses" includes the interest earned on the Sabadell current account, for a total amount of €340.00.

### 11.3 Provision and reversal for impairment of investments in Group companies

Reversal of impairment of investments in group companies	2023	2022
Orinoquia Andalucía I, S.L.U.	-	-
Orinoquia Andalucía I, S.L.U.	-	-
Arauca Real Estate, S.L.U.	-	3,000.00
Delta Real Estate, S.L.U.	-	-
Cinaruco Real Estate, S.L.U.	-	-
<b>Total</b>	<b>-</b>	<b>3,000.00</b>

In the case of subsidiary Arauca Real Estate S.L.U., the entire impairment of the investment in the shares of said company was reversed.

### 11.4 Other operating costs

The breakdown of other operating expenses is as follows:

	2023	2022
Independent professional services	<b>195,894.69</b>	<b>157,488.20</b>
62300000 LEGAL AND NOTARY FEES	<b>130,454.39</b>	40,361.93
62300002 IT MAINTENANCE	-	-
62300003 ACCOUNTING AND TAX CONSULTING	<b>21,221.00</b>	20,525.89
62300004 SERVICES RENDERED BY OCM	<b>23,242.27</b>	22,254.49
62300005 FEES FOR ADVISORY SVCS TO THE BOARD	-	51,042.06
62300006 EXTERNAL ADVISER & REGISTRATION FEES	<b>82.54</b>	56.08
62300007 FEES FOR CONSULTANTS' VALUATIONS	-	0
62300008 OTHER INDEPENDENT PROF SVCS	<b>20,894.49</b>	23,247.75
Insurance premiums, bank services and other	<b>709.25</b>	<b>967.98</b>
62600000 BANK SERVICES AND THE LIKE	<b>346.26</b>	409.88
62700000 ADVERTISING, PROPAGANDA AND PR	-	-
62800004 SUPPLIES AND OTHER SERVICES	-	-
62900000 CENTRAL MISCELLANEOUS EXPENSES	<b>353.64</b>	558.10
62900001 TRAVELING EXPENSES	-	-
62900002 LIVING EXPENSES	-	-
62900099 NON-DEDUCTIBLE EXPENSES	<b>9.35</b>	-
<b>TOTAL</b>	<b>196,603.94</b>	<b>158,456.18</b>

Item "Independent professional services" includes fees related to the management agreement signed with Orinoquia Capital Management, S.L. (see detail below), as well as notary fees and legal, tax and accounting fees.

The details of the Administration and Management agreement between Orinoquia Real Estate SOCIMI, S.A. and Orinoquia Capital Management S.L. are as follows:

#### Fees, services and main features of the agreement

On June 16, 2017 the Parent Company, (hereinafter the "Company") signed an administration and management agreement with Orinoquia Capital Management S.L., formerly named Cinaruco Capital Management S.L. (hereinafter referred to as "Asset Manager") for the purpose of delegating part of the ordinary management of the Company's administration and the execution of its Business Plan for a minimum

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period of eight years of mandatory compliance and annual extensions at the discretion of the Asset Manager, in the event that the Company's Business Plan had not been completed by June 16, 2025.

The remuneration set for the Administration and Management services was established as a percentage of 1.25% per annum on the Company's funds managed by the Asset Manager. Funds managed by the Asset Manager were defined as the sum of the Company's capital stock, future capital increases, participating loans and loans received from its Partners and Shareholders, and expressly excluding the Company's bank financing. This remuneration is accrued quarterly in favor of the Asset Manager and is calculated as funds under management are received by the Company, on a 360-day annual basis.

The administration and management agreement also provides for a success fee or profit sharing in favor of the Asset Manager provided that certain performance conditions are met in the investments made by the Company. The success or profit sharing fees are equal to 20% of the Company's profits from all investments made once the Company has recovered the investment made and has earned a return equivalent to 14% per annum before corporate income tax ("the preferential rate of return"). The right to participate in the profits or the accrual of success fees shall occur upon liquidation or termination of all the investments made by the Company and shall include all the investments or businesses of the Company, its subsidiaries and investees, in such a way that they shall be based on the total or global profitability achieved by the Company upon termination of its Business Plan. It was established that in the event that by June 16, 2025 the Company had not completed its Business Plan and the Company had not liquidated, divested or completed all of its investments or businesses, the Asset Manager shall also have the right to collect the success or profit sharing fees and such fees shall accrue at that time to the Asset Manager.

In such case, a calculation of such fees will be made considering the Net Asset Value of the Company as determined by the market value of the assets of the Company (and its subsidiaries) as assessed by an independent external appraiser. In such case, the result of the fee calculation will be recorded as an account payable (or debt) of the Company to the Asset Manager and in the event that the Company does not have sufficient liquidity to settle such debt, the Asset Manager will have the right to capitalize such debt and receive payment in shares of the Company by means of a capital increase of the Company. If on June 16, 2025, the Company's shareholders decide to implement a divestment strategy or to complete the Business Plan by means of a partial or total sale or purchase of the Company's shares or another restructuring operation such as mergers, spin-offs capital increases and any other type of transaction involving a significant restructuring of the Company or a change of control of the Company or its management body, the Asset Manager will have the right for such transaction to result in the Company receiving the liquidity necessary to satisfy the success fees accrued in favor of the Asset Manager.

The total fees accrued in 2023 in favor of the Asset Manager under the administration and management agreement amounted to €185,633.01, of which €23,242.27 were invoiced by the Asset Manager to the Company. Of the amount of €23,242.27, €4,678.97 were passed on by the Company to the subsidiaries, so that the Administration and Management fees actually borne by the Company amounted to €18,563.33, which corresponds to 10% of the total Administration and Management fees, the remainder being borne by the subsidiaries on a proportional basis according to the funds invested by the Company in each of the subsidiaries.

The agreement sets out a list of services by the Asset Manager relating to the management and general advice in the execution of the Company's Business Plan which are to be remunerated through administration and management fees and success fees.

### Exclusivity:

The Administration and Management agreement between the Company and the Asset Manager contains an exclusivity clause in favor of the Asset Manager, i.e., the Company may not contract the same and similar services with other companies other than the Asset Manager. However, the Manager may provide management services to other companies.

### Representation of the Company:

In the Administration and Management Agreement the Company agrees that the Asset Manager may legally represent the Company with respect to the Company's investment properties. In said agreement, the Company agreed to execute a broad power of attorney before a notary public in favor of the Asset Manager so that the latter could represent the Company in the purchase, sale, lease of real estate, 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 Asset Manager and the Company. To date, such power of attorney has not been granted, nor has it been required by the Asset Manager.

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### Penalty for unilateral termination by the Company

The agreement established that if the Company intends to terminate or unilaterally terminates the agreement for causes attributable to the Company or breaches the exclusivity clause, the Asset Manager will be entitled to receive compensation equal to the amount of administration and management fees remaining between the date of termination and the date of expiration of the agreement, i.e. June 16, 2025. In addition, in such case, the Asset Manager will be entitled to compensation equal to the amount resulting from the calculation of success or profit sharing fees, using the date of termination of the administration and management agreement as the calculation date.

## 11. Tax situation

### 12.1 Current balances with public authorities

In 2022 the Company has a balance of €23.28 relating to professional withholdings. In 2023 no balance of tax liabilities existed.

### 12.2 Reconciliation between the accounting result and the taxable income for tax purposes

The reconciliation between the accounting income and the taxable income for income tax purposes for the years ended December 31, 2023 and 2022 is presented below:

2023	Profit and loss account	
Balance of income and expenses for the year	766,927.03	
	Increases	Decreases
Corporate income tax	-	-
Permanent differences	-	-
Compensation Bis	-	-
Taxable income	766,927.03	-
Tax rates:	0.00%	0.00%
Full quota	-	-
Liquid quota:	-	-
<b>Liquid payable</b>	-	-

2022	Profit and loss account	
Balance of income and expenses for the year	393,651.37	-
	Increases	Decreases
Corporate income tax	-	-
Permanent differences	-	-
Compensation Bis	-	-
Taxable income	393,651.37	-
Tax rates:	0.00%	0.00%
Full quota	-	-
Liquid quota:	-	-
<b>Liquid payable</b>	-	-

The Company does not have any deferred tax assets not recorded in the accounts. In accordance with the SOCIMI Law, the current corporate income tax is the result of applying the 0% rate to the taxable income. No deduction is applicable in 2023, nor was it applicable in 2022.

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Below are the payments on account and withholdings for the years 2022 and 2023.

Payments creditable (withholding on interest on loans to subsidiaries)	2023	2022
Orinoquia Andalucía I, S.L.U.	-	4,394.65
Caroni Real Estate, S.L.U.	3,396.10	3,529.89
Arauca Real Estate, S.L.U.	36.70	2.83
Cinaruco Real Estate, S.L.U.	446.69	6,212.29
Meta Real Estate, S.L.U.	4,844.23	24,760.00
<b>Total</b>	<b>8,723.72</b>	<b>38,899.66 (*)</b>

### 12.3 Years pending audit and inspection

Under current legislation, taxes cannot be considered definitively settled until the tax returns have been inspected by the tax authorities or the four-year statute of limitations period has elapsed. The Company's directors consider that the aforementioned taxes have been properly assessed and, therefore, even in the event that discrepancies arise in the interpretation of current legislation due to the tax treatment granted to the transactions, any resulting liabilities, should they materialize, would not have a significant effect on these financial statements.

### 12.4 Information requirements from the status of SOCIMI, 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 listed below:

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

As of December 31, 2023, the reserves from previous 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.

As of December 31, 2023, the reserves arising from years in which the tax regime established in the SOCIMI Law has been applied are: €70,731.65, deriving from income subject to the 0% tax rate.

Dividends distributed with a charge to profits for each year in which the tax regime established in this SOCIMI Law has been applicable, differentiating the part that comes from income subject to a tax rate of 0%, 15% or 19%, with respect to those that, if applicable, have been taxed at the general tax rate.

Year	Dividend amount	Income subject to a 0% rate"	Income subject to a 15% rate"	Income subject to a 19% rate"	Income subject to general tax rate	Date on which the dividend distribution decision was adopted	Year of the result
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 2023, the distribution of the total profit received in 2023 is proposed, less the portion of the mandatory allocation to the legal reserve, less the dividends already distributed on account of the results obtained in 2023.

In the case of distributions against reserves, designation of the year from which the reserve was applied and whether the reserves were taxed at 0%, 15%, 19% or at the general tax rate.

In 2023 no dividends were distributed against reserves.

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

Date of agreement to distribute the dividends referred to in paragraphs c) and d) above.

See paragraphs c) and d) above.

Date of acquisition of properties for lease and equity interests in entities referred to in Article 2(1) of the SOCIMI Law

The Company holds shares in the capital of entities referred to in Article 2(1) of the SOCIMI Law, as detailed below:

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

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

(\*\*) Acquisition by incorporation of investee companies

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

The Company, on an individual basis, has no direct investment properties owned as of December 31, 2023. The assets that compute, on a consolidated basis, within the 80% referred to in section 1 of article 3 of the SOCIMI Law, are as follows:

Investee companies	Property	Date of acquisition of the properties by the investees
Meta Real Estate, S.L.U.	Calle Portal de Valldigna N.º 8, Valencia	02/13/2018
Orinoquia Andalucía I, S.L.U.	Plaza de la Merced N.º 22, Málaga	01/17/2019
Caroni Real Estate, S.L.U.	Calle Casas de Campo N.º 20, Málaga	02/07/2021
Arauca Real Estate, S.L.U.	Calle Lérida, 41 Madrid	03/24/2022
Cinaruco Real Estate, S.L.U.	Calle Eraso N.º 5, Madrid	02/04/2022

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

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

	2023 (*)	2022	2021	2020
Results	766,927.03	393,651.37	279,700.36	- 39,922.70
Legal reserve allocation	76,692.70	39,965.14	27,970.04	-
Balance of reserves	80,528.70	40,563.56	12,59.,52	12,593.52

(\*) As proposed by the Company's directors.

In the years 2023, 2022, 2021 and 2020, no legal reserves were distributed.

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### **LIMITATIONS ON THE DISTRIBUTION OF DIVIDENDS**

In accordance with the Spanish Corporate Law, and pursuant to Article 6.2 of Law 11/2009, of October 26, 2009, as amended by Law 16/2012, which regulates Listed Real Estate Investment Companies, the Parent Company is required to allocate an amount 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 capital stock. Except for the aforementioned purpose, until the legal reserve exceeds 20% of capital stock, it may only be used to offset losses, provided that sufficient other reserves are not available for this purpose. As of December 31, 2023, no legal reserve has been set aside.

After covering the expenses provided for by law or by the bylaws, dividends may only be distributed out of the profit for the year, or out of unrestricted reserves, if the value of the net assets is not or, as a result of the distribution, less than the share capital. To this effect, profits charged directly to equity will not be distributed, either directly or indirectly. If there were losses from previous years that would cause the value of the Company's equity to be less than the amount of the share capital, the profit would be used to offset these losses.

#### Mandatory distribution of dividends

Given its status as a SOCIMI, and as set forth in Article 27 of the Company's bylaws, the Parent Company is obliged to distribute the profit obtained during the year to the Shareholders in the form of dividends, once the corresponding commercial obligations have been met, in accordance with the provisions of Article 6 of Law 11/2009, of October 26, 2009, as amended by Law 16/2012, which governs Listed Public Limited Companies for Investment in the Real Estate Market (SOCIMI).

### **12. Additional Information**

#### **13.1 Information on compliance with Articles 229 through 231 of the Spanish Corporate Law**

Directors Axel Capriles Méndez and Edríc Capriles Hernández, who have held positions on the Board of Directors of the Company and are direct or indirect shareholders of related companies that provide services to the Company, do have matters to report in relation to situations of conflict of interest and competing interests or loyalties, in accordance with the provisions of articles 229 through 231 of the Corporate Law.

The above-named directors have controlling interests and/or are directors of other companies not belonging to the Group that may be considered to carry out activities that compete with the Company or its subsidiaries.

Furthermore, the aforementioned directors may be involved in conflict of interest situations, and have therefore requested a dispensation from the Company's General Shareholders' Meeting, which was approved on January 12, 2021. Dispensation from engaging in activities on their own behalf or through subsidiaries that may compete with the Company or its subsidiaries, or that may give rise to conflicts of interest has been extended to all members of the Company's Board of Directors. In the dispensation, specific mention was made of those companies owned or managed by Axel Daniel Capriles Méndez or Edríc Daniel Capriles Hernández that may involve a situation of competition with the Group of which the Company is the parent company.

On the current assumptions of conflict of interest and competition in which Axel Daniel Capriles Méndez may incur with respect to the Company or its subsidiaries, through its subsidiaries, as a consequence of being a controlling partner and/or administrator of the following companies:

Orinoquia Capital Management, S.L.: Controlling Partner and Administrator  
Casiquiare Operadora, S.L.: Controlling Partner and Administrator  
Casiquiare Gestión Turística, S.L.: Controlling Partner and Administrator  
Urban Stays, S.L.: Partner and Administrator  
Gran Roque Capital, S.L.: Controlling Partner and Administrator  
Ocamo Rentals, S.L.: Controlling Partner and Administrator  
Delta Real Estate, S.L.U.: Controlling Partner and Administrator  
Proyectos Kasai, S.L.: Partner and Administrator  
Zambeze Inversiones, S.L.: Partner and Administrator  
Tana Real Estate, S.L.: Partner and Administrator  
Inversiones El Morichal, S.L.: Partner and Joint Administrator

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On the current assumptions of conflict of interest and competition in which Edric Daniel Capriles Hernández may incur with respect to the Company, through its subsidiaries, as a consequence of being a controlling partner and/or administrator of the following companies:

Orinoquia Capital Management, S.L.: Controlling Partner and Administrator  
Casiquiare Operadora, S.L.: Administrator.  
Urban Stays, S.L.: Partner and Administrator  
Salesas Real Estate, S.L.U: Controlling Partner and Administrator  
Ocamo Rentals, S.L.: Administrator  
Delta Real Estate, S.L.U.: Administrator  
Baku Ventures, S.L.U.: Administrator  
Tana Real Estate, S.L, Administrator and indirect partner

The Company's Shareholders' Meeting, on January 12, 2021, also resolved to exempt Herman José Sifontes Tovar, André Marc Daniel Przedborski and Juan Antonio Guitart Carmona from their obligation not to compete with the Company with respect to their positions and shareholdings in other companies, under the terms permitted by Article 230. 3 of the Corporate Law, provided that (and this has been made known to the exempted Directors): (i) no damage can be expected for the Company in any case; (ii) the Director timely informs the Board of Directors in the event of a conflict of interest or "effective" competition that causes the slightest damage to the Company; and (iii) the dispensed Director will resign from his position in the event that any damage, prejudice or negative effect were to occur.

### 13.2 Remuneration and other benefits to directors and senior management

As of December 31, 2023, the Company's Directors have not received any payments in the form of salaries, allowances or remuneration for profit sharing or share premiums. Neither have they received any shares or stock options during the year. Juan Guitart Carmona, received and accrued as of December 31, 2023, an amount of five thousand euros (€5,000.00) as fees for advising the Company's Board of Directors.

### 13.3 Guarantees given to third parties and other commitments

As of December 31, 2023, the Company had no bank guarantees.

As of December 31, 2023 the Company issued a joint and several sureties on a mortgage loan awarded by CaixaBank S.A. to subsidiary Arauca Real Estate, S.L.U. The principal amount of the loan is €3,460,907.74.

As of December 31, 2023 the Company issued a joint and several sureties on a mortgage loan awarded by Bankinter, S.A. to subsidiary Caroni Real Estate, S.L.U. The principal amount of the loan is €547,594.04.

### 13.4 Balances and transactions with related parties

As of December 31, 2023, the Company's balance with its subsidiaries is as follows:

Company name	Type of relationship	For	2023	2022
Meta Real Estate, S.L. U	Subsidiary company	Dividends (2022)	52,35.,85	183,000.00
Orinoquia Andalucía I, S.L.U.	Subsidiary company	Dividends (2022)	42,560.68)	124,000.00
Caroni Real Estate, S.L.U.	Subsidiary company	Dividends (2022)	66,339.18	193,500.00
Cinaruco Real Estate, S.L.U.	Subsidiary company	Dividends (2022)	13,086.48	0.00
Meta Real Estate, S.L. U	Subsidiary company	Dividends (2023)	295,000.00	0.00
Orinoquia Andalucía I, S.L.U.	Subsidiary company	Dividends (2023)	148,000.00	0.00
Caroni Real Estate, S.L.U.	Subsidiary company	Dividends (2023)	290,000.00	0.00
Cinaruco Real Estate, S.L.U.	Subsidiary company	Dividends (2023)	142,000,00	0.00
Meta Real Estate, S.L.U.	Subsidiary company	Service rendering	807.48	807.48
Orinoquia Andalucía I, S.L.U.	Subsidiary company	Service rendering	723.36	723.36
Caroni Real Estate, S.L.U.	Subsidiary company	Service rendering	617.72	617.72
Arauca Real Estate, S.L.U.	Subsidiary company	Service rendering	1,287.80	1,287.80
Cinaruco Real Estate, S.L.U.	Subsidiary company	Service rendering	1,242.61	1,242.61
Meta Real Estate, S.L.U.	Subsidiary company	Loan interest	0.00	25,495.95
Caroni Real Estate, S.L.U.	Subsidiary company	Loan interest	3,981.78	17,874.19
Cinaruco Real Estate, S.L.U.	Subsidiary company	Loan interest	0.00	2,351.01
Arauca Real Estate, S.L.U.	Subsidiary company	Loan interest	0.00	193.19
Total			1,058,078.57	551,093.31

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Transactions with Group and related companies in 2023 were as follows:

Company name	Type of relationship	For	2023	2022
Meta Real Estate, S.L.U.	Subsidiary company	Loan	(233,000.00)	233,000.00
Orinoquia Andalucía I, S.L.U.	Subsidiary company	Loan	(54,000.00)	54,000.00
Caroni Real Estate, S.L.U.	Subsidiary company	Loan	(499,000.00)	499,000.00
Arauca Real Estate, S.L.U.	Subsidiary company	Loan	(48,000.00)	48,000.00
Cinaruco Real Estate, S.L.U.	Subsidiary company	Loan	(326,000.00)	326,000.00
Meta Real Estate, S.L.U.	Subsidiary company	Service rendering	977.05	0.00
Orinoquia Andalucía I, S.L.U.	Subsidiary company	Service rendering	875.27	0.00
Caroni Real Estate, S.L.U.	Subsidiary company	Service rendering	747.44	0.00
Arauca Real Estate, S.L.U.	Subsidiary company	Service rendering	1,558.24	0.00
Cinaruco Real Estate, S.L.U.	Subsidiary company	Service rendering	1,503.56	0.00
Meta Real Estate, S.L.U.	Subsidiary company	Loan interest	(20,651.72)	20,651.72
Caroni Real Estate, S.L.U.	Subsidiary company	Loan interest	(11,252.85) (*)	14,478.09
Arauca Real Estate, S.L.U.	Subsidiary company	Loan interest	(142.42)	142.42
Cinaruco Real Estate, S.L.U.	Subsidiary company	Loan interest	(1,904.32)	1,904.32
Meta Real Estate, S.L. U	Subsidiary company	Dividends	295,000.00	183,000.00
Orinoquia Andalucía I, S.L.U.	Subsidiary company	Dividends	148,000.00	124,000.00
Caroni Real Estate, S.L.U.	Subsidiary company	Dividends	290,000.00	193,500.00
Cinaruco Real Estate, S.L.U.	Subsidiary company	Dividends	142,000.00	0.00
<b>Total</b>			<b>(313,289.75)</b>	<b>1,697,676.65</b>

(\*) The difference between the balance as of 12/31/2022 and that as of 12/31/2023 is the €3,225.24 of interest payable by Caroni Real Estate, S.L.U. to Orinoquia Real Estate SOCIMI, S.A., which amounts to €3,981.78 after deducting the 19% withholding tax.

The balance of related party transactions with partners and/or directors is as follows:

Company name	Type of relationship	For	2023	2022
Gustavo Gómez-Ruiz	Shareholder	Acct with admin and prns	0.00	13,329.86
Juan Rafael Delfino	Shareholder	Acct with admin and prns	0.00	8,664.39
Andre Marc Daniel Przedborski	Shareholder	Acct with admin and prns	0.00	6,339.45
Diana Topel Sully	Shareholder	Acct with admin and prns	0.00	8,054.34
Hilda Lares Monserrate	Shareholder	Acct with admin and prns	0.00	2,532.68
Danae Capriles Hernández	Shareholder	Acct with admin and prns	0.00	2,870.36
Carmen Capriles López	Shareholder	Acct with admin and prns	0.00	40,878.20
Casiquiare Gestión Turística S. L	Shareholder	Acct with admin and prns	0.00	16,966.53
Edric Capriles Hernández	Shareholder/Vice-Chairman	Acct with admin and prns	0.00	3,014.81
Axel Daniel Capriles Méndez	Chairman of the Board	Acct with admin and prns	0.00	884.72
<b>Total</b>			<b>0.00</b>	<b>103,535.34</b>

The difference in the balance corresponds to the offsetting of the partners' balances with the invoices received from partners for strategic and corporate advisory services.

As of December 31, 2023, the Company's transactions with its subsidiaries in the profit and loss statement are as follows:

### Services rendered

Expenses incurred for administration and management services rendered by the Company in 2023 charged to its subsidiaries. The amount charged was distributed among the 5 subsidiaries according to the weight of the valuation of their respective properties.

Reinvoicing to subsidiaries in 2022 of expenses incurred by the Administration and Management. The amount charged was distributed among the 5 subsidiaries according to the weight of the funds invested by the Company in each of the subsidiaries.

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Income from administration and management fees:

Company	2023	2022
Caroni Real Estate, S.L.U.	739.74	739.74
Meta Real Estate, S.L.U.	810.42	810.42
Orinoquia Andalucía I, S.L.U.	739.30	739.30
Cinaruco Real Estate, S.L.U.	1,093.76	1,093.76
Arauca Real Estate, S.L.U.	1,295.75	1,295.75
<b>Total (*)</b>	<b>4,678.97</b>	<b>4,678.97</b>

Income from interest on loans:

Company	2023	2022
Meta Real Estate, S.L.U.	-	25,495.95
Cinaruco Real Estate, S.L.U.	-	2,351.01
Arauca Real Estate, S.L.U.	0.00	193.19
Caroni Real Estate, S.L.U.	3,981.78	17,874.19
<b>Total</b>	<b>3,981.78</b>	<b>45,914.34</b>

Fees for management and administration services of Orinoquia Capital Management, S.L.

Company	2023	2022
Orinoquia Capital Management, S.L.	23,242.26	22,254.49
<b>Total</b>	<b>23,242.26</b>	<b>22,254.49</b>

Orinoquia Capital Management S.L. is 50% owned by Salesas Real Estate S.L.U. (a company wholly owned by Edric Daniel Capriles Hernández) and 50% owned by Casiquiare Gestión Turística S.L.U. (a company wholly owned by Axel Daniel Capriles Méndez). The fees agreed for services between the company and the subsidiaries account for 60% of the fees paid to the Asset Management company and, from this amount, each subsidiary is entitled to an amount equal to the weight of the net carrying value of its investment properties, in relation to the sum of the net carrying value of all the investment properties owned by the subsidiaries.

### 13.5 Average payment period

The information required by the Third Additional Provision of Law 15/2010, of July 5 (as amended by the Second Final Provision of Law 31/2014 of December 3 and by Law 18/2022 of September 28) prepared in accordance with the ICAC Resolution of January 29, 2016, on the information to be included in the notes to the financial statements in relation to the average payment period to suppliers in commercial transactions in accordance with Royal Decree 635/2014, of July 25, is detailed below.

(Days)	2023	2022
<b>Average supplier payment period</b>	12.94	9.52
<b>Ratio of paid operations</b>	14.45	9.99
<b>Ratio of transactions pending payment</b>	2.23	1.15
<b>(Thousands of euros)</b>		
<b>Total payments made</b>	98,184.83	170,345.38
<b>Total pending payments</b>	13,864.11	9,412.55
<b>Monetary volume of invoices paid within the legal deadline</b>	98,184.83	170,345.38
<b>Number of invoices paid within the legal deadline</b>	74	119
<b>Percentage of the volume of invoices paid within the legal deadline over the volume of paid invoices</b>	100%	100%
<b>Percentage of the number of invoices paid within the legal deadline over the total number of invoices</b>	100%	100%

## ORINOQUIA REAL ESTATE SOCIMI, S.A.

*This document is a translation of an original text in Spanish. The Spanish language version shall be controlling in all respects and shall prevail in case of any inconsistencies with this English translated version, if any.*

### 13. Events arising after the reporting date

Since the end of the fiscal year, the following events have occurred:

On January 15, 2024, the Company paid a cash dividend in the gross amount of € 450,000.00. The payment of this dividend was made through the mechanisms of Iberclear. This payment corresponded to the interim dividend for the year ended December 31, 2023 agreed by the Company's Board of Directors on December 28, 2023.

On February 14, 2024, a fire occurred in the building owned by subsidiary Orinoquia Andalucía I S. L., which resulted in the eviction of the tenants and guests who were staying in the building. The fire mainly affected 2 of the 10 apartments that make up the building, which were closed and out of commission. The subsidiary has communicated that it expects to formalize the compensation claims to the corresponding insurance company in order to carry out the refurbishment works in the affected apartments as soon as possible. This may affect the profitability of the subsidiary Orinoquia Andalucía I S. L.

In the opinion of the Company's directors, apart from those described above, no other subsequent events have arisen that could have an impact on these abridged financial statements.

### PRESENTATION OF THE ABRIDGED FINANCIAL STATEMENTS

On May 13, 2024, the Board of Directors of Orinoquia Real Estate SOCIMI, S.A., in compliance with the requirements established in Article 253 of the Capital Companies Act and Article 37 of the Code of Commerce, prepared these abridged financial statements for the year ended December 31, 2023, comprising the attached abridged balance sheet, abridged profit and loss statement, abridged statement of changes in equity and abridged annual report.

[Signed]  
Axel Daniel Capriles Méndez  
Chairman

[Signed]  
Edric Daniel Capriles Hernández  
Vice-Chairman

[Signed]  
André Marc Daniel Przedborski  
Director

[Signed]  
Leopoldo Mendoza Faure  
Director

[Signed]  
Herman José Sifontes Tovar  
Director

[Signed]  
Juan Antonio Guitart Carmona  
Director

[Signed]  
Eduardo Sans Sampietro  
Non-Director Secretary

The above is a true and correct translation into English of the attached original text in Spanish.  
WITNESS MY HAND AND SEAL this the 30 day of May, 2024.



**Sancho Araujo Guilarte**  
**Licensed Sworn Translator**  
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