

This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

**PROPOSED RESOLUTIONS FOR THE 2019 ORDINARY GENERAL
SHAREHOLDERS MEETING OF NEINOR HOMES, S.A.**

ITEM ONE ON THE AGENDA

Review and, where appropriate, approval of the individual annual accounts of the Company and the consolidated accounts including its subsidiaries, corresponding to the year ended 31 December 2018

Approve the individual annual accounts of Neinor Homes, S.A. (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) and the consolidated accounts including its subsidiaries (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes), corresponding to the fiscal year ended on 31 December 2018, as prepared by the Board of Directors at its meeting on 27 February 2019.

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ITEM TWO ON THE AGENDA

Review and, where appropriate, approval of the Company's individual management reports and the consolidated report including its subsidiaries, corresponding to the year ended 31 December 2018.

Approve the individual management report of Neinor Homes, S.A. and the consolidated report including the Company's subsidiaries, corresponding to the fiscal year ended on 31 December 2018, as prepared by the Board of Directors at its meeting on 27 February 2019.

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ITEM THREE ON THE AGENDA

Review and, where appropriate, approval of the management and activity of the Board of Directors in the year ended on 31 December 2018

Approve the management and activity carried out by the Board of Directors of Neinor Homes, S.A. in the fiscal year ended on 31 December 2018.

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ITEM FOUR ON THE AGENDA

Re-election, where appropriate, of Deloitte, S.L. as auditor of the Company's accounts and of its consolidated group for the fiscal year ended 31 December 2019

Re-elect the company Deloitte, S.L. as auditor of the accounts of Neinor Homes, S.A. and of its consolidated group for the year ended on 31 December 2019, authorizing the Board of Directors, with express power of substitution, to enter into the corresponding service contract, with the clauses and conditions it considers appropriate, also granting it the power to make any relevant changes in it in accordance with current law at any time.

This resolution is adopted at the proposal of the Board of Directors, with the prior proposal of the Audit and Control Committee.

Deloitte, S.L. may accept the appointment by any means valid in law.

Deloitte, S.L. has its registered office at Plaza Pablo Ruiz Picasso, 1, Torre Picasso, 28020 Madrid, Spain, and its tax identification number is (NIF) B-79104469. It is registered on the Commercial Registry of in volume 13,650, sheet M-54414, and in the Official Auditors Registry (ROAC) with number S0692.

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ITEM FIVE ON THE AGENDA

Review and, where appropriate, approval of the proposed application of the individual income corresponding to the year ended 31 December 2018

Approve the proposed application of individual the income of Neinor Homes, S.A. as formulated by the Board of Directors at its meeting held on 27 February 2019, and specified below:

Profit / (Loss)

Income for the year ended on 31 December 2018:	<u>11.708.030</u>
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Application

To legal reserve:	1.170.803
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To voluntary reserves:	10.537.227
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TOTAL	<u>11.708.030</u>
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ITEM SIX ON THE AGENDA

Appointment of Mr. Andreas Segal as director, with the category of independent director, for the statutory period of three years.

At the proposal of the Appointments and Remunerations Committee, appoint Mr. Andreas Segal, of legal age, of German nationality, with German passport number [...] and Spanish NIE [...], both in force, and with domicile for these purposes at Paseo de la Castellana, 20, 5ª Planta, 28046 Madrid, Spain, as director of the Company with the category of independent director, for the statutory period of three years as of the date of this General Meeting is held.

The proposed appointment is accompanied by a supporting report from the Board, evaluating the competence, experience and merits of Mr. Andreas Segal, as well as the corresponding proposal issued by the Appointments and Remunerations Committee. These reports have been made available to the shareholders as from the publication of the notice of the General Shareholders Meeting.

Mr. Andreas Segal may accept his appointment by any means valid in law.

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ITEM SEVEN ON THE AGENDA

Delegation of powers to formalize and execute all the resolutions adopted by the General Shareholders Meeting, for their notarization as a public document and their interpretation, correction, complementation, development and registration

Without prejudice to the delegations included in previous resolutions, to grant joint and several powers to the Board of Directors, the Chairman, the Vice Chairman, the Chief Executive, the non-member Secretary of the Board of Directors and the non-member Vice Secretary of the Board of Directors; so that any of them, within all the scope necessary in law, may execute the resolutions adopted by this General Shareholders Meeting. For this purpose, it may:

- (a) Develop, clarify, specify, interpret, execute, complement and correct them.
- (b) Carry out any acts or legal business that may be necessary or appropriate to execute the resolutions, issue any public or private documents considered necessary or convenient for their full effectiveness, as well as put right any omissions, faults or errors, of content or form, that prevent their access to the Companies Register, the Property Register, the Spanish Patent Office or, where appropriate, the territorial registers of associations and foundations of the regional governments that correspond to any of them, as well as, in particular, to carry out the necessary deposit of accounts in the Companies Register.
- (c) Delegate jointly or severally to one or more of its members all or some of the powers considered appropriate among those that correspond to the Board of Directors and that have been expressly attributed to them by this General Shareholders Meeting.
- (d) Determine all the other circumstances that may be necessary, adopting and executing the resolutions necessary, publishing notices and issuing any guarantees that may be necessary for the purposes provided for by law, as well as executing the appropriate documents and fulfilling any procedures that are required, doing everything necessary by law for the full execution of what has been agreed by this General Shareholders Meeting.

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ITEM EIGHT ON THE AGENDA

Consultative vote on the annual report on the remuneration of directors for the financial year ended on the 31 December 2018

Give advisory approval to the Annual Report on the Remuneration of Board Members corresponding to the year ended on 31 December 2018, whose complete text was made available for shareholders together with the rest of the documentation relating to the General Shareholders Meeting on the publication date of the announcement of the calling of the General Shareholders Meeting.