

Neinor Homes, S.A. (“**Neinor**” or the “**Company**”), in compliance with the reporting requirements provided for on article 227 of the Royal Legislative Decree 4/2015, of 23 October, approving the consolidated text of the Securities Market Act, hereby informs of the following

OTHER RELEVANT INFORMATION

With regard to the communications published by the Company since 11 January 2021 regarding the merger by absorption of Quabit Inmobiliaria, S.A. (“**Quabit**”) by Neinor, we hereby inform you, in accordance with the provisions of the joint merger plan approved and signed by the board of directors of Quabit and Neinor on 11 January 2021, of the regime and procedure for the exchange of class A shares of Quabit for Neinor shares, as described in the announcement attached hereto.

Said share exchange, as well as the dates referred to in the aforementioned announcement, are subject to the registration of the merger with the Commercial Registry of Bizkaia on 21 May 2021.

In Madrid, on 19 May 2021

Silvia López Jiménez

Secretary of the Board of Directors

NOTICE OF THE EXCHANGE OF QUABIT INMOBILIARIA, SOCIEDAD ANÓNIMA FOR NEINOR HOMES, SOCIEDAD ANÓNIMA SHARES FOLLOWING THE FORMER'S ABSORPTION BY THE LATTER

In accordance with the joint merger plan between Neinor Homes, sociedad anónima (as the absorbing company) ("**Neinor**") and Quabit Inmobiliaria, sociedad anónima (as the absorbed company) ("**Quabit**") (the "**Joint Merger Plan**" and the "**Merger**", respectively) and as agreed by Neinor's ordinary general shareholder's meeting held on 31 March 2021, on second call, in Torre Iberdrola, Plaza Euskadi 5, 48009 Bilbao, and by Quabit's ordinary general shareholder's meeting, held on that same day, on second call, in the "Castellana 81" building, located in Paseo de la Castellana, number 81, floor SS, 28046 Madrid, the regime and procedure for exchange Quabit class A Shares for Neinor share is hereby made public.

1. SHARES TO BE DELIVERED BY NEINOR

Neinor will complete the merger exchange by delivering to Quabit's class A shares holders newly issued ordinary shares of Neinor of the same class and series as those currently in circulation at the exchange ratio set in the Joint Merger Plan of one newly issued Neinor ordinary share, each with a par value of 10 euros, for each 25.9650 Quabit's class A shares, each with a face value of 0.5 euros, with no additional compensation in cash (without prejudice to the provisions of section 2.3 below on the procedure to acquire odd-lots).

For these purposes, Neinor will increase its share capital by the sum necessary to realise the Merger's exchange ratio via the issue of the corresponding number of new shares, each with a nominal value of 10 euros, of the same class and series as those currently in circulation, represented by book entries. There will be no pre-emptive subscription rights and the subscription of these new ordinary shares of Neinor will be reserved for holders of Quabit's class A shares.

Pursuant to article 26 of the Law on Structural Changes to Companies (*Ley 3/2009, de 3 de abril, sobre modificaciones estructurales de las sociedades mercantiles*), under no circumstances will any Quabit shares owned by Neinor or any shares that Quabit holds as treasury shares be exchanged; these shares will be cancelled under the Merger. In this regard, it is hereby stated that Neinor does not own any shares in Quabit, and that, prior to the merger exchange, Quabit will hold (i) 3,380,039 Quabit's class A shares as treasury shares; and (ii) all of the 49,587,897 class B shares. In view of the above, 145,383,654 Quabit's class A shares will be exchanged, each with a nominal value of 0,50 euros (this amounts to all of the 148,763,693 Quabit's class A shares which have been issued minus the aforementioned 3,380,039 Quabit's class A shares held as treasury shares).

In view of the above exchange ratio and taking into consideration the Quabit shares that will not be used in the exchange as explained, Neinor would need to deliver 5,599,216 ordinary shares in Neinor, each with a nominal value of 10 euros, to the holders of Quabit's class A shares to complete the merger exchange. However, in view of the individual nature of the shares and the impossibility of issuing or delivering fractions of a share, Neinor and Quabit have established, pursuant to the provisions of the Joint Merger Plan and the resolutions passed by their respective ordinary general shareholders meetings held

on 31 March 2021, a procedure to ensure that the number of Neinor shares to be delivered to Quabit's class A shares holders is a whole number. This procedure consists of designating a financial institution (referred in section 2.2. below) as an odd-lot dealer that has waived the last fraction of Neinor shares that may correspond to it as a Quabit shareholder by virtue of the fractions it acquires according to the procedure set out in section 2.3 below, such that the number of Neinor shares to be issued and delivered to Quabit's class A shares holders is a whole number of 5,599,216 shares.

2. SHARE EXCHANGE PROCEDURE

2.1. Awarding newly issued Neinor Shares

Rights to newly issued ordinary Neinor shares will be awarded, in accordance with the Merger's exchange ratio mentioned above, to Quabit's class A shares holders that have acquired their shares until the registration date of the Merger deed with the Commercial Registry of Bizkaia—which is expected to take place on 21 May 2021— (the "**Exchange Date**"), and who appear as Quabit's class A shares holders in the records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal ("**Iberclear**") on 25 May 2021, the date on which Iberclear will determine the Quabit positions to be exchanged for Neinor newly issued ordinary shares (record date). The Exchange Date will be the last day on which Quabit's class A shares will be listed on the Spanish stock exchanges (last trading date).

2.2. Exchange agent entity and odd-lot dealer

Neinor and Quabit have appointed Banco Santander, sociedad anónima as the Merger's exchange financial entity. Through this entity, and in accordance with the relevant operating instructions, the depositary entities of the Quabit's class A shares will have to justify the ownership of the shares and carry out the necessary steps, if any, to complete the exchange in the most efficient way possible.

Likewise, Banco Santander, sociedad anónima has been appointed as odd-lot dealer of the Merger ("**Odd-lot Dealer**")

2.3. Fractional shares purchase procedure

Quabit shareholders who hold a number of Quabit's class A shares that, in accordance with the agreed Merger's exchange ratio, do not entitle them to receive a whole number of Neinor newly issued, shares may purchase or sell Quabit's class A shares so that the resulting shares entitle them to receive a whole number of Neinor newly issued shares in accordance with the agreed exchange ratio. Each shareholder is free to decide whether to purchase or sell their shares.

Notwithstanding the foregoing, and pursuant to the Joint Merger Plan, Neinor and Quabit have agreed to establish a mechanism aimed at facilitating the completion of the exchange to such shareholders, by appointing the Odd-lot Dealer referred to above. The basic terms and conditions to purchase fractions of shares are the following:

- I. Given that the exchange ratio of the Merger is one ordinary share of Neinor, each with a face value of 10 euros, for each 25.9650 Quabit's class A shares, each with a face value of 0.5 euros

at the end of the Exchange Date, each holder of Quabit's class A shares who, by applying the exchange ratio and as a result of their position in each of their open securities accounts, is entitled to receive a whole number of Neinor shares and has a remaining number of Quabit's class A shares that does not entitle them to receive at least one whole Neinor share, or holds a number of Quabit's class A shares below the necessary threshold to receive an ordinary share of Neinor —the aforementioned Quabit's class A shares which, in aggregate, do not entitle shareholders to receive one Neinor share are referred to as a "fractional share"—, may transfer such fractional shares to the Odd-lot Dealer. Unless expressly instructed otherwise in writing, it will be understood that each Quabit's class A shares holder agrees to apply of the fractional share acquisition system provided herein, without having to send instructions to the depositary entity of their Quabit's class A shares. The depositary entity must inform the shareholder of the result of the transaction upon its completion.

- II. The purchase price the Odd-lot Dealer will pay for each fractional share will be the result of multiplying (i) the simple average of the weighted average changes of Quabit's shares on the Spanish Stock Exchange Interconnection System (Continuous Market) during the past three trading sessions of Quabit on the Spanish Stock Exchanges up to and including the Exchange Date (which is expected to be on 19, 20 and 21 May 2021), rounded up or down, to the nearest whole number, to four decimal places; by (ii) the fractional share in question; rounding the result up to the nearest euro cent and, in the case of half a euro cent, to the next higher euro cent.
- III. The Odd-lot Dealer, acting on its behalf and on its own account, will purchase the remaining odd-lots in each of the positions existing at the end of the Exchange Date for the purchase price that is provided in the preceding paragraph, by crediting the corresponding amount to the account associated with the securities account of the holders in question. The aggregate set of the odd-lots thus acquired by the Odd-lot Dealer will be exchanged for the whole number of Neinor shares according to the exchange ratio, having waived, as indicated above, the last fraction of Neinor share to which it may be entitled by virtue of the exchange ratio.
- IV. Once the Odd-lot Dealer has received the Neinor shares from the odd-lots, the Odd-lot Dealer is expected to sell them to Neinor within five trading days following the settlement date of the share exchange. The purchase price will be equal to the aggregate amount that the Odd-lot Dealer would have paid for the odd lots.

2.4. Executing the exchange

The exchange of Quabit's class A shares for ordinary, newly issued Neinor shares and the Odd-lot Dealer's purchase of odd-lots is expected to take place after the Exchange Date, once the last trading session of Quabit's class A shares on the Spanish Stock Exchanges has ended and after Iberclear has completed the usual procedures for this type of transaction. However, should the date or the conditions established for the Merger's exchange vary, this circumstance will be duly communicated.

Delivery of new Neinor shares due to the exchange of Quabit's class A shares will be carried out through the entities participating in Iberclear that are depositaries thereof, in accordance with the procedures established for the book-entry regime, in compliance with Royal Decree 878/2015, of 2 October on clearing, settlement and registration of marketable securities represented by book entries (*Real Decreto 878/2015, de 2 de octubre, sobre compensación, liquidación y registro de valores negociables representados mediante anotaciones en cuenta*), and with article 117 of the consolidated text of the Spanish Companies Act approved by Royal Decree 1/2010, of 2 July (*Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el texto refundido de la Ley de Sociedades de Capital*), as appropriate.

The new Neinor shares are expected to start trading on the Spanish Stock Exchanges on 24 May 2021. For further information on when the exchanged ordinary, newly issued, Neinor shares will be available to them, each Quabit holder of Quabit's class A shares will need to consult the entity or entities participating in Iberclear that are depositaries of their shares.

This notice is also available on the respective corporate websites of Neinor (www.neinorhomes.com) and Quabit (www.grupoquabit.com).

In Bilbao and Madrid, respectively, on 19 May 2021. Ms. Silvia López Jiménez, Secretary non-Director of the Board of Directors of Neinor Homes, sociedad anónima, and Ms. Nuria Díaz Sanz, Vice secretary non-Director of the Board of Directors Quabit Inmobiliaria, sociedad anónima.