Genesis R.E.I.T. SOCIMI, S.A.

Audit Report
and abbreviated annual accounts
as at 31 December 2025

AUDIT REPORT OF ANNUAL ACCOUNTS
ISSUED BY AN INDEPENDENT AUDITOR

To the shareholders of:Genesis R.E.I.T. SOCIMI, S.A.

Opinion

We have audited the abbreviated annual accounts of (the Company), which include the balance sheet, the profit and loss account and the annual report (all of which are abbreviated) for the year ended on that date. Genesis R.E.I.T. SOCIMI, S.A.as at 31 December 2025

In our opinion, the accompanying summary financial statements express, in all material respects, a true and fair view of the Company's equity and financial position as well as its results for the year ended on that date, in accordance with the applicable regulatory framework for financial reporting (identified in note 2 of the summary report) and, in particular, with the accounting principles and criteria contained therein.as at 31 December 2025

Basis of the opinion

We have carried out our audit in accordance with the regulations governing the activity of auditing accounts in force in Spain. Our responsibilities under these standards are described below in the Auditor'*s Responsibilities in Relation to the Audit of the Abbreviated Annual Accounts* section of our report.

We are independent of the Company in accordance with the requirements of ethics, including those of independence, which are applicable to our audit of the abbreviated annual accounts in Spain as required by the regulations governing the activity of auditing accounts. In this regard, we have not provided services other than those of the audit of accounts, nor have there been situations or circumstances that, in accordance with the provisions of the aforementioned regulatory regulations, have affected the necessary independence in such a way that it has been compromised.

We consider that the audit evidence we have obtained provides a sufficient and adequate basis for our opinion.

Most relevant aspects of the audit

The most relevant aspects of the audit are those that, in our professional judgment, have been considered to be the most significant risks of material misstatement in our audit of the abbreviated financial statements for the current period. These risks have been addressed in the context of our audit of the abbreviated financial statements as a whole, and in the formation of our opinion on them, and we do not express a separate opinion on those risks.

Valuation of real estate investments (see notes 4.2 and 6)

The Company has classified real estate assets with a net book value of €15,112 thousand, which represents 73.94% of total assets, under the heading "Real estate investments" in the accompanying summary balance sheet. Real estate investments are valued at cost less their corresponding accumulated depreciation and losses due to the impairment experienced. To determine impairment losses, the Company makes estimates of the recoverable value of real estate investments. The evaluation of recoverable value requires management to make judgments and use estimates. Due to this and the importance of the heading, we have considered its valuation to be a relevant aspect of our audit.

Whenever there is any indication that the carrying amount may not be recoverable, the Company's Management carries out an impairment analysis and, where appropriate, the corresponding valuation adjustments are made. In order to assess whether there are possible signs of deterioration, the Entity has commissioned an independent expert to appraise all the properties that make up the heading "*Real estate investments*" during the year.

Procedures applied in the audit

The audit procedures carried out on the valuation of real estate investments have included, among others, the following:

- Verification of the competence, capacity and independence of the independent expert by obtaining confirmation and verification of their recognized prestige in the market.

- Review of the assessments made by the independent expert during the current exercise:

    - Discussions in relation to the main variables and assumptions used in the valuation, and review of the appraisals carried out by the independent expert during the current year.

    - Verification that the valuations have been carried out in accordance with the RICS methodology, which is suitable for this purpose.

    - Carrying out tests to contrast the most significant data used in the valuations, especially for a selection of real estate assets.

    - Analysis on the comparison of the values appraised by the independent expert and the net book value of real estate assets.

- Review of the useful lives for real estate investments and the arithmetic calculations of the depreciation provision for the current year.

In addition, we have evaluated whether the information disclosed in the abbreviated financial statements complies with the information requirements of the regulatory framework for financial reporting applicable to the Company.

Recoverability of long-term and short-term investments in group companies and associates (see notes 8.1 and 12)

As of December 31, 2025, the Company holds a series of direct shareholdings of 100% in the share capital of its subsidiaries, except for one company that holds a 51.33% stake, for a total amount of €9,000.00 (€10,530.00 in the year ended December 31, 2024), which are recognized under the heading "*Equity instruments*" under the heading "*Investments in group companies and long-term associates term*" and has also granted loans to them and to other companies of the group for a total amount of 5,042,453.50 euros, of which 4,654,347.37 euros (3,529,013.99 euros in the year ended December 31, 2024) are recognized under the heading "*Loans to companies*" under the heading "*Long-term investments in group companies and associates*", €362,729.25 under the heading "*Loans to companies*" under the heading "*Short-term investments in group companies and associates*", and €25,376.88 under the heading "*Short-term financial investments*".

Financial investments are valued at their cost less, where applicable, the cumulative amount of impairment allowances, which take into account the tacit capital gains derived from the difference between the net book value of the real estate and its market value. Given the relevance of investments in the assets of companies and loans granted to group companies, we consider their valuation to be a relevant aspect of our audit.

Procedures applied in the audit

The audit procedures carried out on the valuation of the investments of group companies and associates in the long and short term have included, among others, the following:

- We have obtained the financial statements as of December 31, 2025 of the group companies and for each one we have compared the carrying value of the company's equity plus the tacit capital gains with the carrying amount of the investment for the purposes of assessing possible impairment. In addition, this procedure has allowed us to verify their financial solvency for the purpose of assessing the ability to pay the loans granted to these companies.

- We have obtained the valuation of the real estate investments of these group companies carried out by an independent expert as of December 31, 2025. On these assessments we have carried out, among others, the following procedures:

    - Review of the assessments made by the independent expert.

    - Verification of the competence, capacity and independence of the independent expert by obtaining confirmation and verification of their recognized prestige in the market.

    - Verification that the valuations have been carried out in accordance with the RICS methodology and can be used for the purposes of valuation of real estate investments.

    - Carrying out tests to contrast the most significant data used in the valuations, especially for a selection of assets, verifying that the data used by the independent expert coincide with the registry data of the different assets.

    - Review of the useful lives for real estate investments and arithmetic calculations of the depreciation provision for the current year.

    - Analysis on the comparison of the valuation by the independent expert and the net book value of real estate assets.

In addition, we have evaluated whether the information disclosed in the financial statements complies with the information requirements of the regulatory framework for financial reporting applicable to the Company.

Directors' liability in relation to abbreviated annual accounts

The directors are responsible for preparing the accompanying abbreviated annual accounts, in such a way as to express a true and fair view of the Company's assets, financial position and results, in accordance with the regulatory framework for financial reporting applicable to the entity in Spain, and for the internal control they deem necessary to allow the preparation of abbreviated annual accounts free of material misstatement. due to fraud or error.

In the preparation of the abbreviated annual accounts, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as appropriate the issues relating to the going concern and using the going concern accounting principle unless the directors intend to liquidate the company or cease operations. or there is no other realistic alternative.

Auditor's responsibilities in relation to the audit of abbreviated annual accounts

Our objectives are to obtain reasonable assurance that the abbreviated financial statements as a whole are free from material misstatement, due to fraud or error, and to issue an auditor's report containing our opinion.

Reasonable assurance is a high degree of security, but it does not guarantee that an audit carried out in accordance with the regulations governing the activity of auditing accounts in force in Spain will always detect a material misstatement when it exists. Misstatements may be due to fraud or error and are considered material if, individually or in the aggregate, they can reasonably be expected to influence the economic decisions that users make on the basis of the abbreviated annual accounts.

As part of an audit in accordance with the regulations governing the activity of auditing accounts in Spain, we apply our professional judgment and maintain an attitude of professional skepticism throughout the audit. Also:

- We identify and assess risks of material misstatement in the abbreviated financial statements, due to fraud or error, we design and implement audit procedures to respond to such risks and obtain sufficient and appropriate audit evidence to provide a basis for our opinion. The risk of failure to detect a material misstatement due to fraud is higher than in the case of a material misstatement due to error, as fraud may involve collusion, falsification, deliberate omissions, intentional misrepresentation, or circumvention of internal control.

- We obtain knowledge of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, and not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- We evaluate whether the accounting policies applied are adequate and the reasonableness of the accounting estimates and the corresponding information disclosed by the administrators.

- We conclude on whether the use by directors of the going concern accounting principle is appropriate and, based on the audit evidence obtained, we conclude on whether or not there is material uncertainty related to facts or conditions that may raise significant doubts about the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the relevant information disclosed in the abbreviated financial statements or, if such disclosures are not adequate, to express a modified opinion. Our findings are based on audit evidence obtained to date from our audit report. However, future events or conditions may cause the Company to cease to be a going concern.

- We evaluate the overall presentation, structure and content of the abbreviated financial statements, including the information disclosed, and whether the summary financial statements represent the underlying transactions and events in a way that gives a true and fair view.

We communicate with the entity's managers regarding, among other matters, the planned scope and timing of the audit and significant audit findings, as well as any significant internal control deficiencies that we identify in the course of the audit.

Among the significant risks that have been communicated to the entity's directors, we determine those that have been of the greatest significance in the audit of the abbreviated annual accounts for the current period and that are, consequently, the risks considered to be the most significant.

We describe these risks in our audit report unless public disclosure is prohibited by law or regulation.

Crowe Auditores España, S.L.P. (ROAC No.: S1866)

Alex Torices García (ROAC No.: 20.230)

June 15, 2026

Genesis R.E.I.T. SOCIMI, S.A.

Abridged financial statements
as at 31 December 2025

Genesis R.E.I.T. SOCIMI, S.A.

Abridged Balance Sheet as at 31 December 2025

(Figures expressed in euros)

Assets

	Notes	31-12-2025	31-12-2024
A) Non-current assets			
II. Property, plant and equipment	5	6.292,45	5.892,41
III. Real estate investments	6		
1. Land and buildings		6.259.293,93	5.416.108,18
2. Buildings		8.852.554,56	8.236.464,27
		15.111.848,49	13.652.572,45
IV. Long-term investments in group companies and associates	8.1 ; 12		
1. Equity instruments		9.000,00	10.530,00
2. Loans to group companies and associates		4.654.347,37	3.529.013,99
		4.663.347,37	3.539.543,99
V. Long term financial investments	8.1	34.460,69	63.707,79
		19.815.949,00	**17.261.716,64**
B) Current assets			
III. Trade and other receivables	8.1		
1. Trade receivables from sales and services	12	16.482,00	7.646,00
3. Otros deudores	11	78.000,18	36.163,89
		94.482,18	43.809,89
V. Short-term financial investments	8.1	388.106,13	15.437,00
VI. Short-term accruals		-	69.566,82
VII. Cash and cash equivalents	8.1	140.300,58	53.846,65
		622.888,89	**182.660,36**
Total Assets [A) + B)]		**20.438.837,89**	**17.444.377,00**

Notes 1 to 17 to the Abridged Notes to the Financial Statements form an integral part of this abridged balance sheet for the year ended 31 December 2025.

Genesis R.E.I.T. SOCIMI, S.A.

Abridged Balance Sheet as at 31 December 2025

(Figures expressed in euros)

Equity and Liabilities

	Notes	31-12-2025	31-12-2024
A) Equity			
A-1) Equity	10		
I. Share capital			
1. Issued share capital		5.000.927,00	3.267.677,00
III. Reserves		79.956,45	79.956,45
V. Retained earnings from prior years		(1.899.618,54)	(893.343,76)
VII. Profit for the year	3	(312.558,12)	(1.006.274,78)
		2.868.706,79	**1.448.014,91**
B) Non-current liabilities			
II. Long-term borrowings	9.1		
2. Bank borrowings		5.771.912,80	6.900.663,08
5. Other financial liabilities		6.016.472,25	7.022.347,44
		11.788.385,05	13.923.010,52
		11.788.385,05	**13.923.010,52**
C) Current liabilities			
III. Short-term borrowings			
2. Bank borrowings	9.1	5.456.758,44	1.071.415,66
5. Other financial liabilities		247.274,14	430.729,18
		5.704.032,58	1.502.144,84
IV. Short-term payables to group companies and associates	9.1 ; 12	5.592,84	417.982,97
V. Trade and other payables	9.1		
1. Trade payables		5.959,79	25.930,88
3. Other payables		26.412,94	102.300,61
4. Employee remuneration payable		9.100,00	8.364,15
6. Other taxes and social security payable	11	28.147,90	16.628,12
		69.620,63	153.223,76
VI. Short-term accruals		2.500,00	-
		5.781.746,05	**2.073.351,57**
Total Equity and Liabilities [A) + B) + C)]		**20.438.837,89**	**17.444.377,00**

The accompanying Notes 1 to 17 form an integral part of this abridged balance sheet as at 31 December 2025.

Genesis R.E.I.T. SOCIMI, S.A.

Abridged Statement of Profit or Loss for the year ended 31 December 2025

(Figures expressed in euros)

	Notes	FY2025	FY2024
1. Net revenue	7 ; 13	1.049.928,41	857.943,84
4. Cost of sales	13	(57.651,24)	(52.328,65)
6. Staff costs	13	(82.760,30)	(90.391,99)
7. Other operating expenses	7 ; 13	(707.422,68)	(697.918,62)
8. Depreciation and amortisation	5 ; 6	(163.152,95)	(163.034,92)
12. Impairment and gains/(losses) on disposal of non-current assets		200.586,67	-
14. Other operating income/(expenses)	13	62.053,99	(102.735,71)
A) Operating profit (1 + 4+ 6 + 7 + 8 + 12 +14)		**301.581,90**	**(248.466,05)**
16. Finance income	12.1	401.563,00	181.915,33
17. Finance costs	9.1 ; 12.1	(989.460,64)	(868.957,07)
18. Fair value changes in financial instruments	4.2	142.691,14	-
19. Exchange differences		49.037,40	2.561,80
20. Impairment and gains/(losses) on disposal of financial instruments	7.1	(217.970,92)	(73.328,79)
B) Finance result (16 + 17 + 18 + 19 + 20)		**(614.140,02)**	**(757.808,73)**
C) Profit before tax (A) + B))		**(312.558,12)**	**(1.006.274,78)**
22. Income tax expense	11	-	-
D) Profit for the year (C)+22)	3	**(312.558,12)**	**(1.006.274,78)**

The accompanying Notes 1 to 17 form an integral part of this abridged statement of profit or loss for the year ended 31 December 2025.

Genesis R.E.I.T. SOCIMI, S.A.

Abbreviated report for the financial year 2025

Nota 1. General information and activity of the company

Genesis R.E.I.T. Socimi, S.A., hereinafter the Company, was incorporated in Spain on June 29, 2016 as a Limited Company, for an indefinite period of time. Its registered office and tax address is located at Calle San Enrique 20, bajo, Madrid.

On December 22, 2023, by means of an Extraordinary and Universal General Meeting of Partners, it was agreed to transform the company from a Limited Company into a Public Limited Company, which was renamed Genesis R.E.I.T. Socimi, S.A.

The Company is registered in the Mercantile Registry of Madrid, Volume 34926, Folio 41, Page 62837.

The Company's corporate purpose is:

- The acquisition and promotion of urban real estate for lease. The development activity includes the rehabilitation of buildings under the terms established in Law 37/1992, of 28 December, on Value Added Tax.

- The holding of shares in the capital of other SOCIMIs or in that of other entities not resident in Spanish territory that have the same corporate purpose as them and that are subject to a regime similar to that established for SOCIMIs in terms of the mandatory policy, legal or statutory, for the distribution of profits.

- The holding of shares in the capital of other entities, 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 REITs in terms of the mandatory policy, legal or statutory, for the distribution of profits and comply with the investment requirements referred to in Article 3 of this Law.

- The holding of shares or participations in Real Estate Collective Investment Schemes regulated by Law 35/2003, of 4 November, on Collective Investment Schemes, or the regulation that replaces it in the future (CNAE 6420).

  If the legal provisions require professional qualification, prior administrative authorization, registration in public registries or any other requirement for the exercise of any of the activities included in the corporate purpose, such activities may not be exercised until the professional or administrative requirements have been met.

The main activity of the Company coincides with its corporate purpose.

Abbreviated report for the financial year 2025

On 26 September 2023, the Tax Agency was requested to incorporate the Company into the special tax regime for Listed Investment Companies in the Real Estate Market, regulated by Law 11/2009, of 26 October, which regulates Listed Investment Companies in the Real Estate Market.

Listed Real Estate Investment Companies have a special tax regime, having to comply, among others, with the following obligations:

(1) *Corporate purpose obligation:*

They must have as their main corporate purpose the holding of urban real estate for leasing, holding shares in other REITs or companies with a similar corporate purpose and with the same dividend distribution regime, as well as in Collective Investment Schemes.

(2) *Investment obligation:*

2.1 They must invest 80% of the assets in real estate intended for lease, in land for the development of real estate that is going to be used for this purpose, provided that the development begins within three years of its acquisition and in shares in the capital of other entities with a similar corporate purpose to that of the SOCIMI.

This percentage will be calculated on the consolidated balance sheet in the event that the Company is the parent company of a group according to the criteria established in Article 42 of the Commercial Code, regardless of residence and the obligation to prepare consolidated annual accounts. This group will be made up of the SOCIMI and the rest of the entities referred to in section 1 of article 2 of Law 11/2009.

2.2 Likewise, 80% of their income must come from the income corresponding to the rental of real estate; and dividends from shareholdings. This percentage will be calculated on the consolidated profit in the event that the Company is the parent company of a group according to the criteria established in Article 42 of the Commercial Code, regardless of residence and the obligation to prepare consolidated annual accounts. This group will be made up of the SOCIMI and the rest of the entities referred to in section 1 of article 2 of Law 11/2009.

2.3 Real estate must remain leased for at least three years (for the calculation, up to one year may be added to the period that it has been offered in lease).

In the case of shares or participations of entities referred to in paragraph 1 of Article 2 of this Law, they must be held in the assets of the Company for at least three years from their acquisition or, where appropriate, from the beginning of the first tax period in which the special tax regime established in this Law is applied.

(3) *Trading obligation on a regulated market or multilateral trading facility:*

Listed Real Estate Investment Companies must be admitted to trading on a Spanish regulated market or in any other country where there is an exchange of tax information. The shares must be nominative.

As of December 31, 2025, Genesis R.E.I.T. SOCIMI, S.A. is listed on the Euronext Access segment of the Euronext Paris market, under the code ISIN ES0105807004. The Company was admitted to trading on December 17, 2024.

The entity has appointed Armanext Asesores, S.L. as Registered Advisor and it is not mandatory to be a Liquidity Provider in the Euronext Access segment.

(4) *Obligation to distribute the result:*

The Company must distribute as dividends, once the commercial requirements have been met:

4.1 The profit obtained in the year in accordance with the provisions of Article 6 of Law 11/2009, of 26 October, which regulates Listed Real Estate Investment Companies (REITs), which generally requires the distribution of 80% of the profit obtained and attributable in accordance with the applicable legislation.

4.2 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 Law 11/2009, made once the minimum holding periods have elapsed, intended for the fulfilment of its main corporate purpose. The rest of the profits must be reinvested in other real estate or shares used to fulfil this purpose within three years of the date of transfer.

4.3 At least 80% of the rest of the profits obtained. When the distribution of dividends is made against previous reserves of profits of a year in which the special tax regime has been applied, their distribution will be mandatorily adopted in the manner described above.

4.4 100% of the profits from dividends or shares in profits distributed by the entities referred to in section 1 of Article 2 of Law 11/2009.

(5) *Obligation to inform:*

SOCIMIs must include in the abbreviated annual report of their abbreviated annual accounts the information required by the tax regulations governing the special regime for

REITs.

(6) *Minimum capital:*

The minimum capital is set at 5 million euros. As of December 31, 2025, the Company's subscribed capital amounted to €5,000,927.00, complying with this condition at the end of the year (see note 10).

The application of the special tax regime may be chosen under the terms established in Article 8 of Law 11/2009, of 26 October, even if the requirements set out therein are not met, provided that such requirements are met within two years of the date of the option to apply said regime.

Failure to comply with any of the above conditions will mean that the Company will be taxed under the general Corporate Income Tax regime from the tax period in which such non-compliance is manifested, unless it is corrected in the following year. In addition, the Company will be obliged to pay, together with the tax liability for said tax period, the difference between the amount of said tax resulting from the application of the general regime and the amount paid that resulted from applying the special tax regime in the previous tax periods, without prejudice to the interest on late payment, surcharges and penalties that, where appropriate, are precedents.

The corporate tax rate for SOCIMIs is set at 0%. However, when the dividends that the SOCIMI distributes to its shareholders with a shareholding percentage 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%. In addition, the SOCIMI will be subject to a special tax of 15% on the amount of profits obtained in the year that is not subject to distribution, in the part that comes from income that has not been taxed at the general rate and is not income covered by the reinvestment period. If applicable, this special tax must be paid by the SOCIMI within two months of the date of distribution of the dividend.

These abbreviated annual accounts are presented in euros as this is the currency of the main economic environment in which the Company operates.
On March 31, 2026, the Board of Directors prepared the abbreviated financial statements of Genesis R.E.I.T. Socimi, S.A. for the 2025 financial year.

Nota 2. Bases for presentation of abbreviated annual accounts

Regulatory framework for financial reporting applicable to the Company.

These abbreviated annual accounts have been prepared by the Board of Directors in accordance with the regulatory framework for financial reporting applicable to the Company, which is that established in:

- The Commercial Code and the rest of the commercial legislation.

- The General Accounting Plan approved by Royal Decree 1514/2007, of 16 November, and the amendments incorporated thereto by Royal Decree 1159/2010, of 17 September, Royal Decree 602/2016 of 2 December, and Royal Decree 1/2021 of 12 January, as well as by the adoption of the Resolution of 10 February 2021, of the Institute of Accounting and Auditing of Accounts, which dictates rules for the registration, valuation and preparation of annual accounts for the recognition of income from the delivery of goods and the provision of services, and sectoral adaptation for real estate companies.

- The mandatory standards approved by the Institute of Accounting and Auditing of Accounts in development of the General Accounting Plan and its complementary standards.

- Law 11/2009, of 26 October, amended by Law 11/2021, of 9 July, regulating Listed Real Estate Investment Companies (SOCIMI).

- Regulations governing the information to be provided by companies listed on trading in the Euronext Access segment.

- The rest of the applicable Spanish accounting regulations.

Faithful image.

These abbreviated annual accounts for the year ended December 31, 2025 have been obtained from the Company's accounting records, and are presented in accordance with Royal Decree 1514/2007, of November 16, which approves the General Accounting Plan, with modifications incorporated thereto by Royal Decree 1159/2010. of 17 September, by Royal Decree 602/2016, of 2 December, and by Royal Decree 1/2021, of 12 January, and the mandatory legal provisions on accounting, so that they show a true and fair view of the Company's assets, financial situation and results during the corresponding financial year.

There are no exceptional reasons why, in order to present a true picture, legal provisions on accounting matters have not been applied.

Genesis R.E.I.T. SOCIMI, S.A.

Abbreviated report for the financial year 2025

The abbreviated annual accounts for the year ended December 31, 2025 have been prepared by the Board of Directors and will be submitted for approval by the General Shareholders' Meeting, and it is estimated that they will be approved without any modification.

The Company is also the parent company of the Genesis R.E.I.T. Socimi, S.A. Group and its subsidiaries and presents consolidated financial statements prepared in accordance with the International Financial Reporting Standards adopted by the European Union (EU-IFRS). The main figures in these consolidated financial statements are as follows:

	(Euro)	
	31/12/2025	31/12/2024
Total assets	36.759.525,75	30.823.301,43
Equity	15.434.448,38	10.726.328,52
- Attributable to the parent	15.434.448,38	10.717.445,36
- Attributable to non-controlling interests	-	8.883,16
Net revenue	1.175.245,12	1.018.265,65
Profit for the year	2.991.043,28	1.891.635,13
- Attributable to the parent	3.009.645,85	1.846.118,80
- Attributable to non-controlling interests	(18.602,57)	45.516,33

The Board of Directors has taken into account, in the presentation of the attached abbreviated profit and loss account, the consultation published in BOICAC No. 79 (published on 28 July 2009) regarding the accounting classification in individual accounts of the income and expenses of a holding company and on the determination of the turnover of this category of entities. According to the aforementioned consultation, all the income obtained by a company as a result of its "financial" activity, provided that such activity is considered as ordinary, will be part of the concept *"Net amount of turnover*".

The Board of Directors considers that, despite the holding of shares in the capital of companies of the Group and the obtaining of financial income from having financial activities with its subsidiaries, these activities are not considered as its ordinary activity and therefore are not classified in the abbreviated profit and loss account based on the consultation published in BOICAC No . 79.

Accounting principles.

The Board of Directors has prepared these abbreviated annual accounts taking into account all the mandatory accounting principles and standards that have a significant effect on these abbreviated annual accounts. There is no accounting principle that, although mandatory, has ceased to apply.

Responsibility for the information and estimates made.

The information contained in these abbreviated financial statements is the responsibility of the Company's Board of Directors.

The abbreviated financial statements for the year ended December 31, 2025 have used estimates made by the Company's Board of Directors to measure some of the assets, liabilities, income, expenses and commitments recorded therein.

Basically, these estimates refer to:

- ✓ Evaluation of the going concern principle.
- ✓ The valuation of assets to determine the existence of impairment losses.
- ✓ The useful life of real estate investments.
- ✓ The assumptions used to calculate the fair value of financial instruments.
- ✓ The probability of occurrence and the amount of the indeterminate or contingent liabilities.
- ✓ The management of financial risk and especially liquidity risk.
- ✓ Corporate income tax and compliance with the requirements governing Listed Investment Companies in the Real Estate Market.

With respect to the valuation of non-current assets, other than financial assets, estimates are required to determine their recoverable value, for the purpose of assessing possible impairment. To determine this recoverable value, the Governing Body uses the following estimation methods:

- Valuation carried out by an independent expert using the cash flow method (DCF).

Although all the estimates were made based on the best available information on the facts analysed at the date of preparation of these abbreviated annual accounts, it is possible that events that may take place in the future will force them to be modified (upwards or downwards) in future years, which would be done prospectively by recognising the effects of the change in the estimate in the corresponding profit and loss accounts abbreviated future.

Relative importance and evaluative prudence.

The Company applies all accounting standards in accordance with the principle of materiality and takes into account the principle of valuation prudence which, not being preferential over the other principles, is used to form criteria in relation to accounting estimates.

Going concern principle.

At the end of the 2025 financial year, the Company presented losses amounting to €312,558.12, as well as a negative working capital of €5,158,857.16. However, the Board of Directors of the Company has prepared these abbreviated annual accounts based on the going concern principle based on the following factors:

- The Company is conducting an analysis for a reduction in overall costs.
- There are real estate assets that can be additionally mortgaged.
- The Company is currently in the negotiation phase with new sources of financing.
- There is a commitment on the part of the shareholders that in case the Company needs financing they will support it financially.
- The Company has capital gains on real estate investments amounting to 9,544,440.27 euros.

In this context, the Board of Directors of the Company considers that there is no risk to the Company's ability to realize its assets and settle its liabilities for the amounts and according to the classification with those shown in the accompanying abbreviated balance sheet as of December 31, 2025 and, therefore, has prepared these abbreviated annual accounts under the going concern principle.

Finally, it should be noted that the Company's directors are constantly monitoring the evolution of the situation, in order to successfully deal with any impacts, both financial and non-financial, that may occur.

Comparison of information.

In accordance with commercial law, the Board of Directors presents, for comparative purposes, with each of the items of the abbreviated balance sheet, the abbreviated profit and loss account and the abbreviated report, in addition to the figures for the year ended December 31, 2025, those corresponding to the previous year, and it is therefore not necessary to make any modification or adaptation in order to allow the comparison of the information between the two exercises.

Grouping of items.

In the event that there are items that have been grouped together in the abbreviated balance sheet, in the abbreviated profit and loss account, the breakdown appears in other sections of the abbreviated report.

Elements collected in several items.

The assets and liabilities that are recorded in two or more items of the abbreviated balance sheet are explained, if any, in the corresponding sections of the abbreviated report.

Changes in accounting criteria.

The Company has applied the same accounting criteria during the current financial year as in the previous year, which are also detailed in note 4 of this abbreviated report.

Nota 3. Application of results

The proposal for the application of the profit for the year made by the Board of Directors of the Company, and which will be submitted for approval by the General Shareholders' Meeting, is as follows:

Basis of appropriation	(Euro)
Loss for the year	(312.558,12)
Appropriation	
Accumulated losses from prior years	(312.558,12)

Limitations on the distribution of dividends.

The Company is obliged to allocate 10% of the profits for the year to the constitution of the legal reserve, until it reaches 20% of the subscribed capital. This reserve, in accordance with the SOCIMI Law, may not exceed the limit of 20% of the subscribed capital and is not distributable to shareholders.

Once the services provided for in the Law or the articles of association have been covered, dividends may only be distributed from the profit for the year, or from freely available reserves, if the value of the net assets is not or, as a result of the distribution, is not less than the subscribed capital. For these purposes, profits directly imputed to equity may not be distributed, directly or indirectly. If there are losses from previous years that cause the value of the Company's net worth to be lower than the amount of the subscribed capital, the profit will be used to offset these losses.

Mandatory distribution of dividends.

Given its status as a SOCIMI, the Company will be obliged to distribute in the form of dividends to its shareholders, once the corresponding commercial obligations have been fulfilled, the profit obtained in the year in accordance with the provisions of Article 6 of Law 11/2009, of 26 October, which regulates Listed Real Estate Investment Companies (SOCIMI). which have been explained in footnote 1 (4).

Nota 4. Recording and valuation standards

The main valuation standards used by the Company in the preparation of its abbreviated annual accounts for the year ended December 31, 2025, in accordance with those established by the General Accounting Plan, have been as follows:

4.1. Property, plant and equipment.

Property, plant and equipment is valued according to its acquisition price. This price includes, in addition to the amount invoiced by the seller, all additional expenses that have occurred until it is put into working condition, including financial expenses when the production and installation period is longer than one year.

Replacements or renovations of complete elements, extension, modernisation or improvement costs that increase the useful life of the asset, its productivity, or its economic capacity, are accounted for as a higher amount of property, plant and equipment, with the consequent accounting withdrawal of the replaced or renewed elements.

Periodic maintenance, conservation and repair expenses are charged to profit or loss for the year in which they are incurred, following the accrual principle.

The residual value and useful life of the assets is reviewed, adjusted if necessary, at the date of each abbreviated balance sheet.

The profit or loss resulting from the disposal or retirement of an asset is calculated as the difference between the amount, if any, obtained from an item of property, plant and equipment, net of costs to sell, and the carrying amount of the asset, and is recognised in the abbreviated profit and loss account for the year in which it occurs.

Depreciation is calculated, applying the straight-line method, on the acquisition cost of the assets minus their residual value, it being understood that the land on which the buildings and other constructions sit have an indefinite useful life and that, therefore, they are not subject to depreciation.

Impairment of tangible and intangible fixed assets. At the date of each balance sheet or whenever there are indications of impairments, the Company reviews the carrying amounts of its tangible assets to determine whether there are indications that such assets have suffered an impairment loss. If there is any indication, the recoverable amount of the asset is calculated for the purpose of determining the extent of the impairment loss (if any). In the event that the asset does not generate cash flows by itself that are independent of other assets, the Company shall calculate the recoverable amount of the Cash Generating Unit to which the asset belongs.
The recoverable amount is the higher of fair value less cost to sell and value in use. At the end of 2025 and 2024, the Company did not record any impairment losses on property, plant and equipment.

Reversal of impairment loss. Reversals of impairment losses on fixed assets are credited to the abbreviated income statement, up to the limit of the carrying amount that the asset would have had, net of depreciation, if the impairment had not been recorded, only in those cases in which, after evaluating the internal or external factors, it could be concluded that the impairment indicators that determined the recognition of the valuation adjustments have ceased to exist or have been partially mitigated.

4.2. Real estate investments.

Real estate investments are those non-current assets that are immovable and that are held to obtain income, capital gains or both instead of:

- Its use in the production or supply of goods or services other than rental, or for administrative purposes; or
- Its sale in the ordinary course of the company's operations.

Properties that are in the process of construction or improvement for future use as real estate investments are classified as such. Real estate investments include land and constructions in progress whose destination will be free housing, which will be maintained to obtain long-term income under the operating lease regime.

The assets included in this category are valued at their cost, which corresponds to their acquisition price, including expenses inherent to it, less their corresponding accumulated depreciation and the losses due to the impairment experienced. The land is not subject to depreciation as it is considered to have an indefinite useful life.

Financial expenses directly attributable to the acquisition or construction of fixed assets that require a period of more than one year to be in normal conditions of use are incorporated into their cost until they are in operating condition. During the 2025 financial year, financial expenses amounting to 142,691.14 euros have been activated for the works on one of the company's buildings. During the 2024 financial year, the Company did not activate financial expenses.

Repairs that do not represent an extension of the useful life and maintenance costs are charged to the abbreviated profit and loss account in the year in which they occur. The costs of expansion or improvement that give rise to an increase in production capacity or an extension of the useful life of the goods are incorporated as a higher value of the asset.

At the time of acquiring real estate investments, the Company differentiates between the value of the building and the land. This separation is carried out proportionally based on the appraisal of the property carried out by an independent expert on the date of purchase, this method being understood as the most reasonable for its differentiation. The reforms and remodeling carried out in the properties are comprehensive, leaving the asset in a reasonable and adequate state that allows it to be rented. In this sense, the Company amortizes these elements in a systematic and rational manner according to the useful life of the assets, taking into account the depreciation that they normally suffer due to their operation, use and enjoyment. In this sense, a depreciation percentage of 2% is used for the Company's properties.

Any changes that may arise in the residual value, useful life and depreciation method of an asset shall be accounted for as changes in the accounting estimates, unless it is an error.

At the end of each financial year, the Company determines the fair value of real estate investments for impairment purposes. This fair value is determined by taking as reference values the valuations carried out by independent third-party experts at the date of preparation of the abbreviated Annual Accounts (Gesvalt Sociedad de Tasación, S.A. in this case), so that at the end of each period the market value reflects the market conditions of the elements of the real estate investments at that date.

The valuation reports of the independent experts only contain the usual warnings and/or limitations on the scope of the results of the valuations carried out, which refer to the acceptance as complete and correct of the information provided by the Company.

The valuation of real estate assets has been carried out under the "*market value" hypothesis*, these valuations being carried out in accordance with the statements of the appraisal-valuation method of assets and the guide of observations published by the Royal Institution of Chartered Surveyors of Great Britain (RICS).

The primary methodology used to determine the market value of the Company's real estate investments is the discounted cash flow methodology, which is based on estimating the expected future cash flows from real estate investments using an appropriate discount rate to calculate the present value of those cash flows. This rate takes into account current market conditions and reflects all forecasts and risks associated with cash flow and investment.

For each property, a capitalization rate of the income considered market has been assumed, which has subsequently been adjusted according to the following parameters:

- ✓ The type of asset (residential, tourist, commercial, land, etc.)
- ✓ The geographical location of the property, distinguishing prime areas from secondary areas.
- ✓ The lease situation, considering whether the asset is rented, vacant, or in the process of being refurbished.
- ✓ The risk profile and income stability of the asset.
- ✓ The general state of conservation and investment needs in the short and medium term.

In addition, the residual valuation method is used to determine the market value of those assets classified as land susceptible to development. This method allows you to determine the current value of a piece of land as the most likely price that an average property developer would be willing to pay at the time of valuation.

The methodology consists of estimating the value of the completed building for sale, as well as the expected dates and deadlines for the execution and marketing of the project, and deducting from that value all the costs of urbanization, construction, licenses and other necessary implementation costs, including the fees required for the use of the asset.

Income and expenditure flows are updated at a rate composed of the risk-free rate plus a risk premium, depending on the duration and characteristics of the development.

The value of the land is determined as the difference between the present value of the expected revenues after the project is completed and the current value of the estimated payments required for its execution.

In any case, considering the situation of the real estate market, significant differences could be revealed between the market value of the Company's real estate investments and their actual realisation value.

Impairment of real estate investments. At the date of each balance sheet or whenever there are indications of impairments, the Company reviews the carrying amounts of its real estate investments to determine whether there are indications that such assets have suffered an impairment loss. If there is any indication, the recoverable amount of the asset is calculated for the purpose of determining the extent of the impairment loss (if any). In the event that the asset does not generate cash flows on its own that is independent of other assets, the Company shall calculate the recoverable amount of the Cash Generating Unit to which the asset belongs.

The recoverable amount is the greater of fair value less costs to sell and value in use. The Company analyzes the recoverable value based on the valuation method, carried out by an independent expert, using the cash flow method.

As of December 31, 2025 or 2024, the Company has not recorded impairment on its real estate investments.

Reversal of impairment loss. Reversals of impairment losses on fixed assets are credited to the abbreviated income statement, up to the limit of the carrying amount that the asset would have had, net of depreciation, if the impairment had not been recorded, only in those cases in which, after evaluating the internal or external factors, it could be concluded that the impairment indicators that determined the recognition of the valuation adjustments have ceased to exist or have been partially mitigated.

4.3. Leases.

When the Company is the lessee - Operating lease

Leases in which the lessor retains a significant portion of the risks and benefits arising from ownership are classified as operating leases. Operating lease payments are charged to the abbreviated profit and loss account for the period in which they accrue on a straight-line basis during the lease period.

When the Company is the lessor - Operating lease

When assets are leased under operating lease, the asset is included in the abbreviated balance sheet according to its nature. Lease income is recognized on a straight-line basis over the lease term.

4.4. Financial instruments.

1. Financial assets.

Financial assets are recognized in the abbreviated balance sheet when they are acquired and are initially recognized at fair value, generally including transaction costs.

a) Financial assets at amortized cost.

In general, credits for commercial transactions and credits for non-commercial operations are included in this category:

I. Credits for commercial operations: are those financial assets that originate in the sale of goods and the provision of services for the company's traffic operations with deferred collection, and

II. Credits for non-commercial transactions: these are those financial assets that, not being equity instruments or derivatives, do not have a commercial origin and whose collections are of a determined or determinable amount, which come from loan or credit operations granted by the company.

Financial assets classified in this category are initially measured at fair value, which, unless there is evidence to the contrary, is the transaction price, which is equivalent to the fair value of the consideration paid, plus the transaction costs directly attributable to them.

However, receivables for commercial transactions with a maturity of no more than one year and which do not have an explicit contractual interest rate, as well as loans to staff, dividends receivable and disbursements required on equity instruments, the amount of which is expected to be received in the short term, may be measured at their nominal value when the effect of not discounting cash flows is not significant.

With regard to subsequent valuation, financial assets included in this category are valued at their amortized cost. Accrued interest is recognized in the abbreviated profit and loss account, applying the effective interest rate method.

Loans with a maturity of no more than one year which, in accordance with the provisions of the previous section, are initially valued at their nominal value, will continue to be valued at that amount, unless they have been impaired.

When the contractual cash flows of a financial asset are changed due to the issuer's financial difficulties, the company shall consider whether it is appropriate to account for an impairment loss.

Impairment

At least at the end of the financial year, the necessary valuation adjustments shall be made whenever there is objective evidence that the value of a financial asset, or of a group of financial assets with similar risk characteristics measured collectively, has been impaired as a result of one or more events that have occurred after its initial recognition and that cause a reduction or delay in estimated future cash flows. which may be motivated by the insolvency of the debtor. The Company proceeds to review all balances in detail to determine if the collectible value has deteriorated as a result of collectibility problems or other circumstances.

The impairment loss on these financial assets shall be the difference between their carrying amount and the present value of future cash flows, including, where applicable, those arising from the enforcement of collateral and personal guarantees, which are estimated to be generated, discounted at the effective interest rate calculated at the time of their initial recognition. For financial assets with a variable interest rate, the effective interest rate corresponding to the date of the abbreviated annual accounts will be used in accordance with the contractual conditions. Models based on statistical formulas or methods may be used in the calculation of impairment losses for a group of financial assets.

Impairment allowances, as well as their reversal when the amount of such loss decreases due to causes related to a subsequent event, are recognized as an expense or income, respectively, in the abbreviated income statement. The reversal of impairment shall be

limited to the carrying amount of the asset that would have been recognised on the date of reversal if the impairment had not been recognised.
However, the market value of the instrument may be used as a proxy for the present value of future cash flows, provided that the market value of the instrument is sufficiently reliable to be considered representative of the value that the company could recover.

The recognition of interest on financial assets with credit impairment shall follow the general rules, without prejudice to the fact that the company must simultaneously assess whether this amount will be subject to recovery and, if applicable, account for the corresponding impairment loss.

As a general rule, in customer accounts for commercial debts, at least at the end of the year, the Company proceeds to review all balances in detail to determine whether the collectible value has deteriorated as a result of changes in the share price, collectibility problems or other circumstances. In such cases, the differences are recognized in the abbreviated profit and loss account for the period.

In cases of renegotiation of debts that would otherwise be overdue, the aforementioned criteria are applied, considering the collection period from the generation of the debt to the date of collection renegotiated.

2. Financial liabilities.

The main financial liabilities are initially recognized for cash received, net of the costs incurred in the transaction. In subsequent years, they will be measured in accordance with their amortized cost, using the effective interest rate.

Financial liabilities and equity instruments are classified according to the content of the contractual agreements agreed upon and taking into account the economic substance.

An equity instrument is a contract that represents a residual interest in the group's equity after deducting all its liabilities.

a) Financial liabilities at amortized cost.

In general, debits for commercial transactions and debits for non-commercial transactions are included in this category:

I. Debits for commercial operations: are those financial liabilities that originate in the purchase of goods and services for the company's traffic operations with deferred payment, and

II. Debits for non-commercial transactions: these are those financial liabilities that, not being derivative instruments, do not have a commercial origin, but come from loan or credit operations received by the company.

Participative loans that have the characteristics of an ordinary or common loan will also be included in this category, without prejudice to the fact that the transaction is agreed at a zero or below-market interest rate.

Financial liabilities included in this category are initially measured at fair value, which, unless there is evidence to the contrary, is the transaction price, which is equivalent to the fair value of the consideration received adjusted for transaction costs directly attributable to them.

However, debits for commercial transactions with a maturity of no more than one year and that do not have a contractual interest rate, as well as disbursements required by third parties on shareholdings, the amount of which is expected to be paid in the short term, may be measured at their nominal value, when the effect of not discounting cash flows is not significant.

As for the subsequent valuation, they will be valued at their amortized cost. The interest accrued shall be recognized in the abbreviated profit and loss account, applying the effective interest rate method.

However, debits with a maturity of no more than one year which, in accordance with the provisions of the previous section, are initially measured at their nominal value, will continue to be measured at that amount.

4.5. Foreign currency transactions.

The conversion into national currency of credits and debits expressed in foreign currency (currencies other than the euro) is carried out by applying the exchange rate in force at the time of carrying out the corresponding operation, being valued at the end of the year in accordance with the exchange rate in force at that time.

Exchange differences arising as a result of the year-end valuation of foreign currency debits and credits are charged directly to the abbreviated income statement.

4.6. Income tax.

On 26 September 2023, and with effect from the 2023 tax year, the Company notified the Delegation of the State Tax Administration Agency of its tax domicile of the option adopted by the General Shareholders' Meeting to take advantage of the SOCIMI's special tax regime.

REITs, Spanish companies, are entities dedicated to the acquisition, rehabilitation and development of urban real estate for lease for at least three years, which are also allowed to hold shares in other real estate investment entities, and which are obliged to distribute most of the income generated in the form of a dividend.

By virtue of Law 11/2009, of 26 October, which regulates listed public limited companies for investment in the real estate market, 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 Corporation Tax.

In the event of generating negative tax bases, Article 25 of the Consolidated Text of the Corporate Income Tax Law will not apply. Likewise, the system of deductions and allowances established in Chapters I, III, IV of said regulation will not be applicable. In all other matters not provided for in the SOCIMI Law, the provisions of the Consolidated Text of the Corporate Income Tax Law will be applied supplementarily.

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 participation in the entity's share capital is equal to or greater than 5%, when such dividends, at the headquarters of its partners, are exempt or taxed at a tax rate of less than 10%. This tax will be considered as a Corporate Income Tax quota.

In addition, the SOCIMI will be subject to a special tax of 15% on the amount of the profits obtained in the year that will not be subject to distribution, in the part that comes from income that has not been taxed at the general rate and is not income covered by the reinvestment period. If one or both of these special taxes are applicable, they will be considered as a Corporate Income Tax quota and must be paid by the REIT within two months from the date of distribution of the dividend.

In addition, SOCIMIs benefit from the application of a 95% discount on the amount of Transfer Tax and Stamp Duty accrued on the acquisition of homes for rent (or land for the development of homes for rent) provided that, in both cases, the minimum period of ownership of these assets is met. that is, they must remain leased for at least three years.

According to the first transitional provision of Law 11/2009 regulating Listed Companies for Investment in the Real Estate Market, the application of the special tax regime may be opted for under the terms established in Article 8 of this Law, even if they are not complied with within two years of the date of the option to apply said regime.

The expense (income) for income tax is the amount that, for this concept, is accrued in the year and includes both the expense (income) for current tax and for deferred tax.

Current deferred tax assets and liabilities will be measured at the amounts expected to be paid or recovered from the tax authorities, in accordance with the regulations in force or approved and pending publication at the end of the financial year.

Deferred taxes are calculated, according to the liability method, on the temporary differences that arise between the tax bases of assets and liabilities and their carrying amounts. However, if deferred taxes arise from the initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction does not affect either the accounting result or the taxable base of the tax, they are not recognized.

Deferred tax is determined by applying the regulations and tax rates approved or about to be approved on the date of the abbreviated balance sheet and which is applied when the corresponding deferred tax asset is realized or the deferred tax liability is settled. Deferred tax assets are recognized to the extent that it is likely that future taxable gains will be available to offset temporary differences.

4.7. Income and expenses.

Income and expenses are allocated on an accrual basis, regardless of the time at which the monetary or financial flow derived from them occurs.

The company recognises the income from the ordinary development of its activity when the transfer of control of the goods or services committed to customers takes place.

At that point, the company values the income at the amount that reflects the consideration to which it expects to be entitled in exchange for those goods or services.

To apply this fundamental criterion of accounting for revenue, the company follows a complete process consisting of the following successive stages:

I. Identify the contract (or contracts) with the client, understood as an agreement between two or more parties that creates enforceable rights and obligations for them.

II. Identify the obligation or obligations to be fulfilled in the contract, representative of the commitments to transfer services to a client.

III. Determine the transaction price, or consideration of the contract to which the company expects to be entitled in exchange for the transfer of services committed to the customer.

IV. Assign the price of the transaction to the obligations to be fulfilled, which must be made based on the individual sales prices of each different service that have been committed in the contract, or, where appropriate, following an estimate of the price of the service when it is not independently observable.

V. Recognize revenue from ordinary activities when (as the company fulfills a committed obligation through the transfer of a service; compliance that takes place when the customer obtains control of that good or service, so that the amount of income from ordinary activities recognized will be the amount assigned to the contractual obligation satisfied.

In order to account for revenue on the basis of the economic substance of the transactions, it may be that identifiable components of the same transaction need to be recognised by applying different criteria, such as a sale of ancillary services; conversely, different but interlinked transactions will be treated jointly in accounting terms.

Receivables for commercial transactions are measured in accordance with the provisions of the Financial Instruments Standard.

Ordinary income from the provision of services is measured at the monetary amount or, where applicable, at the fair value of the consideration, received or expected to be received, derived from it, which, unless there is evidence to the contrary, will be the agreed price for the assets to be transferred to the customer, deducting: the amount of any discount, reduction in the price or other similar items that the company may grant, as well as the interest incorporated into the nominal amount of the credits.

However, interest incorporated in trade receivables with a maturity of no more than one year that do not have a contractual interest rate may be included, when the effect of not discounting cash flows is not significant.

Taxes levied on operations for the provision of services that the company must pass on to third parties, such as Value Added Tax (VAT) and excise duties, as well as amounts received on behalf of third parties, do not form part of the income.

Revenue associated with the provision of services that is fulfilled over time is recognized on the basis of the degree of performance of the service at the abbreviated balance sheet date, provided that the result of the transaction can be reliably estimated.

Interest income accrues on a temporary financial basis, based on the outstanding principal and the applicable effective interest rate, which is the rate that exactly equals the estimated future cash receipts over the expected life of the financial asset with the net carrying amount of that asset.

Income related to real estate activity.

The Company records the income from the real estate activity at the time of the transfer of risks and rewards to the buyer, which normally coincides with the transfer of ownership. Income from property rentals is recognized on a straight-line basis over the term of the lease. The costs related to each of the lease fees, including impairment leave, are recognized as an expense.

Such properties leased to third parties, all of which are carried out under operating lease, are included in the "Real estate investments" line in the abbreviated balance sheet.

Interest income.

Interest income accrues on a temporary financial basis, based on the outstanding principal and the applicable effective interest rate, which is the rate that exactly equals the estimated future cash receipts over the expected life of the financial asset with the net carrying amount of that asset.

4.8. Provisions and contingencies.

When preparing the abbreviated annual accounts, the Board of Directors differentiates between:

a) **Provisions.** Liabilities that cover obligations present at the date of the abbreviated balance sheet arising as a result of past events from which financial damages may arise that are likely to materialize for the Company, the amount and time of cancellation of which are undetermined. Such balances are recorded at the present value of the most likely amount that the Company is estimated to have to pay to settle the obligation.

b) **Contingent liabilities.** Possible obligations arising as a result of past events, the materialization of which is conditional on the occurrence or not of one or more future events independent of the Company's will.

The Company's abbreviated financial statements include all significant provisions in respect of which it is estimated that the obligation is likely to be met.

Contingent liabilities are not recognized in the abbreviated financial statements, but are reported in accordance with the requirements of accounting regulations.

Provisions that are quantified taking into account the best available information on the consequences of the event that gives rise to them and are reestimated at the time of each financial year-end, are used to meet the specific obligations for which they were originally recognized, proceeding to their reversal, in whole or in part, when these obligations cease to exist or are reduced.

4.9. Criteria used for the recording and valuation of personnel expenses.

a) **Severance pay.** In accordance with current labor regulations, there is an obligation to compensate those employees who are dismissed without just cause. Severance payments, when they arise, are charged to expenses at the time the decision to dismiss is made.

There are no objective reasons that make it necessary to account for a provision for this item.

b) **Pension plans.** The Company does not have or manage a specific retirement pension plan for its employees, all obligations in this regard being covered by the State Social Security system.

4.10. Transactions between group companies.

Transactions between companies in the same group, regardless of the degree of relationship, are accounted for in accordance with the general rules. The items that are the subject of the transactions that are carried out will be accounted for at their fair value at the initial time. The subsequent valuation is carried out in accordance with the provisions of the specific rules for the corresponding accounts.

This valuation standard affects related parties that are specified in the 13th Annual Accounts Preparation Standard of the General Accounting Plan. In this sense:

a) A company shall be deemed to be part of the group when both are linked by a direct or indirect relationship of control, analogous to that provided for in Article 42 of the Commercial Code, or when the companies are controlled by any means by one or more legal persons acting jointly or under sole management by agreements or bylaws clauses.

b) A company will be understood to be an associate when, without being a group company in the sense indicated, the dominant company or natural persons exercise significant influence over that associated company, as developed in detail in the aforementioned Standard for the preparation of annual accounts 13.

c) A party is considered to be related to another when one of them exercises or has the possibility of exercising, directly or indirectly or by virtue of pacts or agreements between shareholders or participants, control over another or a significant influence on the financial and operating decisions of the other, as detailed in detail in the 15th Standard for the preparation of annual accounts.

4.11. Fair value.

Fair value is the amount at which a financial instrument is exchanged between interested and duly informed parties in a transaction under normal market conditions.

The fair value of financial instruments traded on active markets is based on the market sale prices at the end of the year.

The fair value of financial instruments that are not listed on an active market is determined using valuation techniques. The Company primarily uses valuation techniques that use information from recent transactions conducted in accordance with existing market conditions for similar instruments. Other techniques are used to determine the fair value of other financial instruments, such as estimated discounted cash flows.

In general, it is assumed that the carrying amount less the impairment provision of accounts receivable and payable is close to fair value. The fair value of financial liabilities for the purposes of financial reporting is estimated by discounting future contractual cash flows at the current market interest rate available to the Company for similar financial instruments.

Nota 5. Property, plant and equipment

The breakdown and changes in the financial years ended December 31, 2025 and 2024 under the heading of the abbreviated balance sheet and its corresponding accumulated depreciation were as follows:

Property, Plant and Equipment – 2025

Description	Balances as at 31-12-2024	Additions 2025	Disposals 2025	Balances as at 31-12-2025	Accumulated depreciation as of 31-12-2025	Net carrying amount 31-12-2025
	(Euro)					
• Furniture	6.332,08	-	-	6.332,08	(1.072,88)	5.259,20
• Information processing equipment	-	1.305,16	-	1.305,16	(271,91)	1.033,25
	6.332,08	1.305,16	-	7.637,24	(1.344,79)	6.292,45

Accumulated depreciation	Balances as at 31-12-2024	Additions 2025	Disposals 2025	Balances as at 31-12-2025
	(Euro)			
• Furniture	439,67	633,21	-	1.072,88
• Information processing equipment	-	271,91	-	271,91
	439,67	905,12	-	1.344,79

Property, Plant and Equipment – 2024

Descripción	Balances as at 31-12-2023	Additions 2024	Disposals 2024	Balances as at 31-12-2024	Accumulated depreciation as of 31-12-2024	Net carrying amount 31-12-2024
	(Euro)					
• Furniture	-	6.332,08	-	6.332,08	(439,67)	5.892,41

Accumulated depreciation	Balances as at 31-12-2023	Additions 2024	Disposals 2024	Balances as at 31-12-2024
	(Euro)			
• Furniture	-	439,67	-	439,67

During the 2025 financial year, there have been registrations of property, plant and equipment worth 1,305.16 euros corresponding to the acquisition of computer equipment (6,332.08 euros of registrations were registered during the 2024 financial year corresponding to furniture).

Neither during 2025 nor 2024 has the Company recorded any derecognition in property, plant and equipment.

The charge to 2025 profit or loss as an allocation for the depreciation of property, plant and equipment amounted to €905.12 (€439.67 for the previous year).

The Company depreciates property, plant and equipment following the straight-line method, applying annual depreciation percentages calculated on the basis of the years of estimated useful life of the respective assets. The depreciation percentage applied for the 2025 financial year is detailed below:

	% annual
Furniture	10
Computer equipment	25

Nota 6. Real estate investments

The breakdown and changes in the financial years ended December 31, 2025 and 2024 under the heading Real Estate Investments in the abbreviated balance sheet and their corresponding accumulated depreciation were as follows:

Investment property – 2025

Description	Balances as at 31-12-2024 (Euro)	Additions 2025	Disposals 2025	Transfers 2025	Balances as at 31-12-2025	Accumulated impairment 31-12-2025	Accumulated depreciation 31-12-2025	Net carrying amount 31-12-2025
• Land	5.416.108,18	1.004.192,89	(161.007,14)	-	6.259.293,93	-	-	6.259.293,93
• Buildings	8.541.473,39	1.191.744,31	(429.580,66)	-	9.303.637,04	-	(451.082,48)	8.852.554,56
	13.957.581,57	2.195.937,20	(590.587,80)	-	15.562.930,97	-	(451.082,48)	15.111.848,49

Accumulated depreciation	Balances as at 31-12-2024 (Euro)	Additions 2025	Disposals 2025	Regularizations 2025	Balances as at 31-12-2025
• Buildings	305.009,12	162.247,83	(16.174,47)	-	451.082,48

Investment property – 2024

Description	Balances as at 31-12-2023 (Euro)	Additions 2024	Disposals 2024	Transfers 2024	Balances as at 31-12-2024	Accumulated impairment 31-12-2024	Accumulated depreciation 31-12-2024	Net carrying amount 31-12-2024
• Land	4.487.321,49	928.786,69	-	-	5.416.108,18	-	-	5.416.108,18
• Buildings	7.148.703,91	1.392.769,48	-	-	8.541.473,39	-	(305.009,12)	8.236.464,27
	11.636.025,40	2.321.556,17	-	-	13.957.581,57	-	(305.009,12)	13.652.572,45

Accumulated depreciation	Balances as at 31-12-2023 (Euro)	Additions 2024	Disposals 2024	Regularizations 2024	Balances as at 31-12-2024
• Buildings	142.413,87	162.595,25	-	-	305.009,12

The Company's real estate investments as of December 31, 2025 consist of a total of 10 real estate assets; an office building, 6 residential properties, a tourist property, a commercial premises and a hostel. The real estate assets are located in the Community of Madrid and Catalonia.

The total value of the registrations in the 2025 financial year in real estate investments has amounted to 2,195,937.20 euros, and corresponds mainly to the acquisition of the property located at Calle La Coruña nº 19 in Madrid and the different improvement works carried out in the different properties owned by the Company.

The additions for the 2024 financial year amounted to 2,321,556.17 euros and corresponded mainly to the acquisition of the property located at Calle Cedros nº 71 in Madrid and the different improvement works carried out in the different properties owned by the Company.

Article 9 of Law 11/2009, of 26 October, establishes that non-compliance with the requirement of permanence established in section 3 of article 3 of said law will imply, in the case of real estate, the taxation of all the income generated by said real estate in all tax periods in which this special tax regime would have been applicable. in accordance with the general corporate income tax regime and rate.
During the 2025 financial year, there have been disposals of real estate investments worth 590,587.80 euros. These properties were transferred prior to the completion of the minimum three-year lease period required by Law 11/2009, of 26 October, which regulates Listed Real Estate Investment Companies (SOCIMI). Consequently, the income derived from these transfers cannot benefit from the special tax regime provided for in said legislation and, therefore, must be taxed in accordance with the applicable general regime (note 11).

During the 2024 financial year, there were no declines in real estate investments.

The charge to the abbreviated profit and loss account for the 2025 financial year as an allocation to the amortization of real estate investments amounted to 162,247.83 euros (162,595.25 euros in the previous year).

For the calculation of depreciation, the straight-line method is used based on the estimated useful life years for them. Currently, all real estate investments correspond to land and buildings intended for leasing. The amortization of the constructions of real estate investments is carried out linearly over a period of 50 years.

As of December 31, 2025 and 2024, the Company does not have fully amortized assets in use.

At the end of the 2025 and 2024 financial years, there are real estate investments that constitute mortgage guarantees for loans formalised on them (see 9).

As of December 31, 2025 and 2024, the Company does not have any purchase or sale commitments formalized by means of penitential deposit contracts.

As of December 31, 2025, the Company has commissioned an independent expert (Gesvalt Sociedad de Tasación, S.A.) to update the valuation of all the properties that make up the heading "*Real estate investments*". The method used by the independent expert for updating the valuation of the properties has been carried out in accordance with the RICS Standards of Valuation and Evaluation ("Red Book"), in force since January 2025. The valuation carried out by the independent expert as of December 31, 2025 amounts to a total of 24,656,288.76 euros, which represents a capital gain of 9,544,440.27 euros as of that date.

The Company periodically determines the fair value of real estate investment items so that, at the end of each period, the fair value reflects the market conditions of the real estate assets. Ratings are determined by reference to ratings made by independent experts.
A cash flow discount analysis has been carried out for each unit to be valued, taking into account whether they are leased or not, as well as the expected marketing period for each of them. From these parameters, the investment horizon of each individual cash flow discount is established.

With regard to rent increases, the annual indexation of incomes has been considered in accordance with the expected evolution of the CPI, as well as the estimated growth in incomes during the period of analysis.

The cash flow discount method is based on predicting the likely net income that the assets will generate over a given period of time, considering the residual value of the assets at the end of that period. Cash flows are discounted at a discount rate to arrive at net present value (NPV). This discount rate is adjusted to reflect the risk associated with the investment and the assumptions adopted.

In addition, the dynamic residual valuation method has been used to determine the current value of the land that can be built on. This method calculates the value of the land as the difference between the present value of the expected future income once the property is completed and ready for sale, and the present value of the costs and expenses associated with the development, including urbanization, construction and necessary licenses. To do this, the value of the completed building is estimated, cash flows are projected considering the dates and deadlines of construction and sale, and these flows are updated using a rate that combines the risk-free rate plus a risk premium.

To determine the discount rate of each unit, they have been classified into homogeneous groups, in accordance with the estimated risk profile. The discount rate for the cash flows obtained is between 6.00% and 8.00% for built properties. For properties pending construction, a discount rate between 12.5% and 15% is used.

The methodology used to determine the terminal value for each unit has been the application of an exit capitalization rate appropriate to the type and location of the asset.

The key variables are, therefore, net income, the approximation of the residual value and the discount rate.

Insurance policy.

The Company's policy is to formalize insurance policies to cover the possible risks to which the various elements of real estate investments are subject. The management reviews annually, or when circumstances make it necessary, the coverage and risks covered and agrees on the amounts that should reasonably be covered for the following year.

Nota 7. Leases

Operating leases (as a lessor).

The Company, as lessor, has leased properties registered as real estate investments. These leases have generated income in the 2025 financial year in favour of the Company amounting to 1,049,928.41 euros (857,943.84 euros in the 2024 financial year).

At the end of the 2025 financial years, the Company had contracted with the tenants of its properties non-cancellable lease quotas enforceable with the current contracts in force, without taking into account the impact of common expenses, future increases by CPI, or future updates of contractually agreed rents for a total of:

	(Euro)
	31/12/2025
Up to one year	226.142,12
Between one and five years	74.199,78
More than five years	-
	300.341,90

The community fees, as well as the property tax, are borne by the landlord. During the 2025 financial year, these expenses amounted to 69,515.96 euros and are recorded under the heading "*Other operating expenses*" of the abbreviated profit and loss account (41,730.51 euros in the previous year).

Nota 8. Financial assets

8.1 Financial assets.

The Company recognises as financial assets any asset that is an equity instrument of another company or involves a contractual right to receive cash or other financial assets, or to exchange financial assets or liabilities with third parties on potentially favourable terms.

Financial assets by category. The breakdown of financial assets by category as of December 31, 2025 and 2024 is as follows:

a) **Non-current financial assets by category.** The non-current financial assets by class and category as of December 31, 2025 and 2024 are as follows:

Non-current financial assets by category

Description	(Euro) 31-12-2025 Loans, derivatives and other	31-12-2024 Loans, derivatives and other
• Financial assets at amortised cost	4.688.808,06	3.592.721,78

Financial assets at amortized cost classified under the heading "*Receivables, derivatives and others*" of non-current assets are broken down in the abbreviated balance sheet as follows:

Non-current loans, derivatives and other receivables

	(Euro) 31-12-2025	31-12-2024
• Receivables from group companies and associates (Note 12)	4.654.347,37	3.529.013,99
• Long-term security deposits	34.460,69	63.707,79
	4.688.808,06	3.592.721,78

During the 2025 financial year, an impairment of the stake in the subsidiary Genesis Renovación 45, S.L. amounting to €1,530 has been recognized, as well as an impairment of the long-term loans granted to said company amounting to €57,943.64.

Likewise, during the 2025 financial year there has been an impairment of the long-term loans with the subsidiary Genesis Asunción Castell, S.L.U. amounting to 157,650.28 euros, with the outstanding balance of these loans being completely impaired (73,328.79 euros in the 2024 financial year).

Long-term bonds are recorded at their nominal value, since the effect of their updating is not significant.

b) Current financial assets by category. The current financial assets by class and category as of December 31, 2025 and 2024 are as follows:

Current financial assets by category

	(Euro)	
	31-12-2025	31-12-2024
Description	Loans, derivatives and other receivables	Loans, derivatives and other receivables
• Financial assets at amortised cost	471.714,75	39.000,28

The breakdown of credits, derivatives and other current assets is detailed as follows:

Current loans, derivatives and other receivables

	(Euro)	
	31-12-2025	31-12-2024
• Trade receivables	16.482,00	7.646,00
• Receivables from group companies and associates (Note 12)	362.729,25	-
• Receivables from other related parties (Note 12.1)	25.376,88	15.437,00
• Other receivables	67.126,62	15.917,28
	471.714,75	39.000,28

c) **Cash and other cash equivalents.** As of December 31, 2025, cash and cash equivalents amounted to €140,300.58 (€53,846.65 in the year ended December 31, 2024).

Cash and other equivalent liquid assets correspond to balances in current accounts held by the Company and which are freely available.

d) **Investments in the equity of group companies, joint ventures and associates.** The movement of financial investments in the assets of group companies, joint ventures and long-term associates in 2025 and 2024 was as follows:

Long-term investments in group companies and associates

	(Euro)						
	Balances as at 31-12-2023	Additions 2024	Disposals 2024	Balances as at 31-12-2024	Additions 2025	Disposals 2025	Balances as at 31-12-2025
Cost	13.530,00	-	-	13.530,00	-	-	13.530,00
Impairment	(3.000,00)	-	-	(3.000,00)	-	(1.530,00)	(4.530,00)
	10.530,00	-	-	10.530,00	-	(1.530,00)	9.000,00

The most relevant information on the equity stake of group companies and associates as of December 31, 2025 and 2024 is detailed below:

Fiscal year 2025.

(Euros)

Name / Activity	Domicile	Audited company	Listed company	% of Participation: Direct	% of Participation: Direct and Indirect	Financial statement data as at 31 December 2025: Share capital	Reserves	Other equity items	Profit/(Loss)	Operating profit	Equity	Cost	(Impairment) Charged for the year	Impairment provision	Carrying amount of the investment	Closing market price
Group Companies																
Genesis Renovación D45, S.L. Purchase and sale of real estate, real estate brokerage, property development and construction, and the operation of real estate in any form.	Madrid	No	No	51,33%	51,33%	3.000,00	15.251,80	-	(38.221,84)	(3.530,52)	(19.970,04)	1.530,00	(1.530,00)	(1.530,00)	-	-
Genesis Emperatriz Isabel 4, S.L. Purchase and sale of real estate, real estate brokerage, property development and construction, and the operation of real estate in any form.	Madrid	No	No	100,00%	100,00%	3.000,00	31.745,27	(521.374,87)	170.865,68	(363.115,28)	(315.763,92)	3.000,00	-	-	3.000,00	-
Genesis Antonio Vicent, S.L. Purchase and sale of real estate, real estate brokerage, property development and construction, and the operation of real estate in any form.	Madrid	No	No	100,00%	100,00%	3.000,00	-	(259.073,00)	(72.677,90)	(1.566,19)	(328.750,90)	3.000,00	-	-	3.000,00	-
Genesis Asunción Castell, S.L. Purchase and sale of real estate, real estate brokerage, property development and construction, and the operation of real estate in any form.	Madrid	No	No	100,00%	100,00%	3.000,00	-	(1.371.091,52)	597.994,24	13.186,01	(770.097,28)	3.000,00	-	(3.000,00)	-	-
Genesis La Coruña 21, S.L. Purchase and sale of real estate, real estate brokerage, property development and construction, and the operation of real estate in any form.	Madrid	No	No	100,00%	100,00%	3.000,00	-	(701.380,56)	(409.550,89)	(35.716,65)	(1.107.931,45)	3.000,00	-	-	3.000,00	-
												13.530,00	(1.530,00)	(4.530,00)	9.000,00	

Genesis R.E.I.T. SOCIMI, S.A.

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2024 financial year.

Denominación / Actividad	Domicilio	Sociedad auditada	Sociedad cotizada	% de Participación: Directa	% de Participación: Directa e indirecta	(Euros) Datos de los estados financieros al 31-12-2024: Capital	Reservas	Otras partidas del patrimonio neto	Resultado	Resultado de explotación	Patrimonio Neto	Coste	(Deterioro) Aplicación del ejercicio	Provisión por deterioro	Valor en libros de la participación	Cotización al cierre
Empresas Grupo																
Genesis Renovación D45, S.L. Compraventa de bienes inmuebles, la intermediación, promoción urbanística y construcción, y su explotación en cualquier forma.	Madrid	No	No	51,33%	51,33%	3.000,00	5.389,34	(83.657,83)	148.725,68	(24.310,00)	73.457,19	1.530,00	-	-	1.530,00	-
Genesis Emperatriz Isabel 4, S.L. Compraventa de bienes inmuebles, la intermediación, promoción urbanística y construcción, y su explotación en cualquier forma	Madrid	No	No	100,00%	100,00%	3.000,00	31.745,27	(657.932,31)	225.260,12	255.181,96	(397.926,92)	3.000,00	-	-	3.000,00	-
Genesis Antonio Vicent, S.L. Compraventa de bienes inmuebles, la intermediación, promoción urbanística y construcción, y su explotación en cualquier forma.	Madrid	No	No	100,00%	100,00%	3.000,00	-	(177.573,55)	(34.796,30)	(9.004,40)	(209.369,85)	3.000,00	-	-	3.000,00	-
Genesis Asunción Castell, S.L. Compraventa de bienes inmuebles, la intermediación, promoción urbanística y construcción, y su explotación en cualquier forma.	Madrid	No	No	100,00%	100,00%	3.000,00	-	(1.150.248,41)	(79.092,71)	96.199,65	(1.226.341,12)	3.000,00	-	(3.000,00)	-	-
Genesis La Coruña 21, S.L. Compraventa de bienes inmuebles, la intermediación, promoción urbanística y construcción, y su explotación en	Madrid	No	No	100,00%	100,00%	3.000,00	-	(492.721,27)	(208.659,29)	(8.086,69)	(698.380,56)	3.000,00	-	-	3.000,00	-
												13.530,00	-	(3.000,00)	10.530,00	

In order to determine that there is no impairment on the shares in Group companies, the proportional part of the equity of the investee companies, corrected for the tacit capital gains existing at the valuation date, has been considered as the best evidence of the recoverable amount. The valuation method generally applied by the Company to determine tacit capital gains is the determination of fair value, either by means of studies prepared by the Management itself or, on occasions, supported by valuations by independent experts for the assets of each of the companies in the Group. These tacit capital gains, based on the fair value of the assets of the investees, have been sufficient to support the carrying value of the investees. In the current financial year, the subsidiaries have commissioned an independent expert (Gesvalt Sociedad de Tasación, S.A.) to value all the real estate as of December 31, 2025.

As of December 31, 2025, the Company has recorded an impairment of the stake in the subsidiary Genesis Renovación 45, S.L. amounting to €1,530.00. During the year ended December 31, 2024, the Company did not record any impairment on investments in the equity of group companies.

Nota 9. Financial liabilities

9.1 Financial liabilities.

The Company recognises as financial liabilities any liability that is an equity instrument of another company or involves a contractual obligation to return cash or other financial assets, or to exchange financial assets or liabilities with third parties on potentially favourable terms.

Financial liabilities by category. The breakdown of financial liabilities by category as of December 31, 2025 and 2024 is detailed below.

Financial liabilities

	(Euro)							
	31-12-2025				31-12-2024			
	Non-current		Current		Non-current		Current	
Description	Bank borrowings	Loans, derivatives and other rec.	Bank borrowings	Loans, derivatives and other rec.	Bank borrowings	Loans, derivatives and other rec.	Bank borrowings	Loans, derivatives and other rec.
• Financial liabilities at amortised cost	5.771.912,80	6.016.472,25	5.456.758,44	294.339,71	6.900.663,08	7.022.347,44	1.071.415,66	985.307,79

a) Debts with credit institutions.

As of December 31, 2025 and 2024, debts with credit institutions correspond to 10 mortgage loans.

Mortgage loans are secured by certain properties of the Company. The Company's properties that are guaranteeing the mortgage loans are detailed in the following table:

Mortgage loans

Financial institution	Date granted	Start date	Expiration date	Annual interest	Grace period	Initial principal	Long term	Short term	Interests	Mortgage collateral
- Banco Sabadell	12/07/2022	31/08/2018	31/08/2033	2,55%	-	864.000,00	-	-	8.805,74	Flat 5, Door A, 18 Alcalá Street, Madrid
- Banco Sabadell	16/04/2021	16/04/2021	30/04/2037	2,45%	-	975.000,00	-	-	2.087,50	Building at 34 Empordà Street, Barcelona
- Liberbank	21/01/2022	20/02/2022	20/01/2037	2,25%	-	625.000,00	443.144,42	38.658,49	11.297,64	Hostel at 1 Cruzada Street, Madrid
- Caixabank	29/09/2022	29/09/2022	01/10/2037	3,5% 1er año, luego Euribor +1%	1 mes	345.000,00	268.136,24	20.404,85	10.282,54	Commercial premises at 5 Matute Square, Madrid
- BBVA	29/12/2023	29/12/2023	29/11/2035	6,12%	-	350.000,00	278.480,60	25.351,82	13.444,91	Building at 33 Antonio Vicent Street, Madrid
- Laboral Kutxa	26/12/2023	26/12/2023	26/12/2035	5,6% 1er año, luego Euribor +1,8%	6 meses	1.380.000,00	1.136.747,08	102.578,37	53.320,15	Building at 14 San Enrique Street, Madrid
- Banco Sabadell	24/07/2024	31/08/2024	31/07/2044	4,80%	-	760.000,00	696.448,59	28.668,48	35.865,04	Building at 71 Cedros Street, Madrid
- Singular Bank	19/09/2024	30/09/2024	31/08/2039	4,65%	-	1.702.000,00	1.550.775,60	67.588,01	75.952,15	House at 8 Isturiz Street, Madrid
- ISTRA Prifact Limited	15/12/2022	30/12/2022	24/07/2026	6,25% + Euríbor	-	3.800.000,00	1.200.000,00	4.755.438,92	320.159,81	House at 8 Istruz Street, Madrid
- Banco Santander	17/06/2025	17/06/2025	30/06/2040	4,25%	-	300.000,00	198.180,27	101.030,89	6.920,65	Building at 15 Presó Street, Reus
						11.101.000,00	5.771.912,80	5.139.719,83	538.136,13	

The item "*Short-term debts with credit institutions*" includes accrued and unpaid interest amounting to €317,038.61, of which €45,046.65 was for the previous year.

The long-term maturities of all mortgage loans are as follows:

Classification of long-term debt by maturity – 2025

	(Euro)					
Long-term borrowings	2027	2028	2029	2030	2031 and following	Total
Bank borrowings	1.503.382,17	315.776,97	328.697,88	342.167,77	3.281.888,00	5.771.912,80

b) Derivative and other credits

Long-term "*Derivative and other receivables*" correspond mainly to long-term debts to third parties amounting to €5,634,527.87 (€6,866,604.36 for the previous year) and other long-term debts to other related parties amounting to €305,000.00 (€55,000.00 for the previous year), and debts to group companies (see note 12).
The rest of the balance, amounting to 76,944.38 euros, corresponds to deposits and deposits received from tenants and tenants (100,743.08 euros at the end of the previous year).

The short-term "*Derivative and other receivables*" as of December 31, 2025 and 2024 are detailed below:

	(Euro)	
	31-12-2025	31-12-2024
Trade payables	5.959,79	25.930,88
Other payables	26.412,94	102.300,61
Employee remuneration payable	9.100,00	8.364,15
Current account with shareholders	25.329,94	153.672,24
Payables to group companies (Note 12)	5.592,84	417.982,97
Other financial liabilities	221.944,20	277.056,94
	294.339,71	985.307,79

The breakdown of long-term debts amounting to 5,634,527.87 euros is as follows:

Type of transaction	Property	Execution Date	Maturity Date	Interest Rate	Principal Outstanding
Participating loan	Properties at 18 Alcalá Street	21/08/2024	02/09/2026	8%	10.000,00
Participating loan	Properties at 1 Cruzada Street	24/08/2022	26/02/2029	9%	151.451,59
Loan	Properties at 1 Cruzada Street	30/08/2022	02/03/2029	9%	59.590,24
Participating loan	Properties at 1 Cruzada Street	25/08/2022	21/03/2029	9%	72.821,14
Participating loan	Properties at 1 Cruzada Street	29/08/2022	09/03/2029	9%	86.852,90
Participating loan	Building at 14 San Enrique Street	30/04/2023	01/05/2030	2%	50.000,00
Loan	Building at 14 San Enrique Street	30/04/2023	01/05/2030	9%	56.934,93
Participating loan	Building at 14 San Enrique Street	01/05/2023	01/05/2030	2%	150.000,00
Loan	Building at 14 San Enrique Street	02/05/2023	01/05/2030	9%	50.000,00
Loan	Building at 14 San Enrique Street	02/05/2023	01/05/2030	9%	50.000,00
Loan	Building at 14 San Enrique Street	04/05/2023	01/05/2030	9%	57.073,63
Loan	Building at 14 San Enrique Street	04/05/2023	01/05/2030	9%	87.438,93
Participating loan	Building at 14 San Enrique Street	04/05/2023	01/05/2030	2%	56.805,48
Loan	Building at 14 San Enrique Street	04/05/2023	01/05/2030	9%	50.000,00
Loan	Building at 14 San Enrique Street	07/05/2023	14/05/2030	9%	147.718,29
Loan	Building at 14 San Enrique Street	09/05/2023	26/06/2030	9%	50.000,00
Loan	Building at 14 San Enrique Street	09/05/2023	16/05/2030	9%	50.000,00
Loan	Building at 14 San Enrique Street	09/05/2023	30/05/2030	9%	50.000,00
Loan	Building at 14 San Enrique Street	16/05/2023	05/07/2030	9%	56.703,77
Loan	Building at 14 San Enrique Street	23/05/2023	20/12/2030	9%	57.516,52
Participating loan	Building at 14 San Enrique Street	06/06/2023	26/06/2030	2%	50.000,00
Loan	Building at 14 San Enrique Street	13/06/2023	03/05/2031	9%	58.315,89
Loan	Building at 14 San Enrique Street	19/06/2023	26/05/2028	9%	49.282,00
Loan	Building at 14 San Enrique Street	19/06/2023	26/05/2028	9%	50.197,38
					1.608.702,68

Type of transaction	Property	Execution Date	Maturity Date	Interest Rate	Principal Outstanding
Loan	Building at 14 San Enrique Street	21/06/2023	26/05/2028	9%	125.695,23
Loan	Building at 14 San Enrique Street	02/11/2023	28/06/2031	9%	49.644,00
Loan	Building at 14 San Enrique Street	27/11/2023	28/06/2031	9%	257.790,00
Loan	Building at 14 San Enrique Street	26/12/2023	22/09/2028	9%	60.534,43
Loan	Building at 14 San Enrique Street	26/12/2023	28/06/2031	9%	48.786,08
Loan	Building at 14 San Enrique Street	27/12/2023	01/05/2030	9%	58.642,34
Loan	Building at 14 San Enrique Street	27/12/2023	12/06/2030	9%	112.804,82
Loan	Building at 14 San Enrique Street	31/12/2023	01/11/2030	9%	125.239,33
Loan	Building at 14 San Enrique Street	20/08/2025	02/11/2030	9%	113.000,00
Participating loan	Building at 71 Cedros Street	01/12/2024	26/02/2029	6%	339.773,90
Loan	Building at 71 Cedros Street	31/01/2024	02/03/2029	10%	165.000,00
Participating loan	Building at 71 Cedros Street	07/07/2024	21/03/2029	6%	146.710,39
Participating loan	Building at 71 Cedros Street	01/11/2024	09/03/2029	6%	89.236,75
Participating loan	Building at 71 Cedros Street	13/09/2025	21/03/2029	6%	99.215,33
Loan	Building at 71 Cedros Street	22/01/2026	10/09/2027	8%	185.969,14
Loan	Building at 71 Cedros Street	07/05/2025	31/08/2027	6%	122.500,00
Loan	Building at 71 Cedros Street	15/11/2023	15/11/2026	9%	39.000,00
Loan	Building at 33 Antonio Vicent Street	25/09/2024	13/07/2030	9%	76.775,43
Loan	Building at 33 Antonio Vicent Street	30/06/2024	13/07/2030	9%	50.000,00
Loan	Building at 33 Antonio Vicent Street	11/07/2023	13/07/2030	9%	49.793,54
Loan	Building at 33 Antonio Vicent Street	13/08/2024	13/07/2030	9%	73.236,11
Loan	Building at 33 Antonio Vicent Street	02/08/2023	13/07/2030	9%	92.188,24
Loan	Building at 33 Antonio Vicent Street	05/12/2023	13/07/2030	9%	77.486,12
Loan	Building at 33 Antonio Vicent Street	20/07/2023	16/07/2030	9%	85.088,00
Loan	Building at 33 Antonio Vicent Street	09/07/2023	21/07/2030	9%	99.863,60
Loan	Building at 33 Antonio Vicent Street	28/08/2023	14/08/2030	9%	50.357,41
Loan	Building at 33 Antonio Vicent Street	14/09/2025	15/08/2030	9%	56.000,00
Loan	Building at 33 Antonio Vicent Street	27/08/2023	15/08/2030	9%	67.784,89
Loan	Building at 33 Antonio Vicent Street	06/07/2023	12/09/2030	9%	49.186,30
Loan	Building at 33 Antonio Vicent Street	15/09/2025	28/08/2030	9%	79.996,00
Loan	Building at 33 Antonio Vicent Street	22/05/2024	04/09/2030	9%	49.664,89
Loan	Building at 33 Antonio Vicent Street	08/09/2025	23/05/2031	9%	80.000,00
Loan	Building at 33 Antonio Vicent Street	20/07/2023	01/05/2030	9%	49.825,00
Loan	Building at 33 Antonio Vicent Street	28/10/2025	26/06/2031	9%	140.000,00
Loan	Building at 33 Antonio Vicent Street	22/09/2024	25/04/2028	9%	200.000,00
Loan	Building at 33 Antonio Vicent Street	15/09/2024	14/08/2031	9%	68.487,20
Loan	Building at 33 Antonio Vicent Street	26/07/2023	16/09/2031	9%	98.246,00
Loan	Building at 33 Antonio Vicent Street	25/06/2024	16/09/2031	9%	63.396,32
Loan	Building at 33 Antonio Vicent Street	06/11/2025	23/09/2031	9%	79.996,00
Loan	Building at 33 Antonio Vicent Street	03/09/2023	26/09/2031	9%	49.841,96
Participating loan	Building at 33 Antonio Vicent Street	15/09/2024	07/08/2028	9%	99.070,44
					4.025.825,19
			Total third-party debt:		**5.634.527,87**

8.1. Information on the nature and level of risk from financial instruments.

The Company's activities are exposed to various financial risks: credit, liquidity, exchange rate and tax risk. Management tries to minimise the aforementioned risks, seeking a balance between the possibility of minimising them and the cost derived from possible actions to do so.

a) Credit risk. The credit risk is considered by the Company 's Board of Directors to be low, since the tenants are of reasonable credit quality and ratified by the fact that the rents are usually collected monthly in advance and the rest of the expenses to be distributed to the tenants are not usually older than three months. In addition, the Company covers this risk through additional deposits and deposits that are requested from its tenants.

The Company considers that it does not have significant concentrations of credit risk, this being understood as the impact that the possible uncollectibility of the balances of accounts receivable may have on the abbreviated income statements.

b) Liquidity risk. Prudent liquidity risk management involves maintaining sufficient cash and marketable securities or the availability of access to financing.

The Company has 10 mortgage loans and various loans with third parties for a total amount of 16.866.€585.06 as of December 31, 2025, cash at the end of the year amounting to €140,300.58, and a negative working capital of €5,158,857.16. However, the Company owns real estate assets that could be subject to additional financing if necessary.

As of that date, these assets generate unrealized capital gains estimated at €9,544,440.27 , which provides a reasonable margin for financial manoeuvre to meet its short-term obligations and strengthen its liquidity, if necessary.

c) Exchange rate risk. Exchange rate risk is affected by the evolution of currency exchanges, at the time when transactions must be carried out in currencies other than the euro. When the operations are of significant amounts, the mechanism that is attempted is to ensure the operations to be carried out.

The Company does not have significant concentrations of foreign currency transactions in either the current or previous financial year, so this risk is not significant.

d) Tax risk. As mentioned in note 1, the Company took advantage of the special tax regime for Listed Real Estate Investment Companies (SOCIMI) on 26 September 2023. In the event of non-compliance with any of the conditions detailed in note 1, the Company would be taxed under the general regime as long as it did not correct said deficiency in the year following the non-compliance. The Board of Directors reviews the Company's compliance with the requirements established in the legislation in order to ensure the tax advantages established in the SOCIMI law.

Nota 10. Equity

Subscribed capital.

At the end of the year ended December 31, 2025, the subscribed capital amounted to 5,000,927.00 nominal euros and is made up of 5,000,927 registered shares of 1 euro each, fully subscribed and paid up, and of a single class.

The shares are individual, each share gives the right to the aliquot part of the subscribed capital that it comprises, confers on its legitimate holder the status of shareholder and attributes to him the rights listed in article 93 of the Capital Companies Act.

Shares in the capital.

On 29 June 2016, the Parent Company was incorporated with a share capital of 3,000 euros, divided into 3,000 shares with a nominal value of one euro each, fully subscribed and paid up in cash by the shareholders.

On 26 October 2016, two capital increases were agreed. The first, for an amount of 2,977 euros, was carried out through the issuance of 2,977 shares with a nominal value of one euro each, numbered from 3,001 to 5,977, fully subscribed and paid up after the shareholders renounced the pre-emptive subscription right. On the same date, a second capital increase of 400,000 euros was approved, through credit offsetting, with the issuance of 400,000 shares with a nominal value of one euro each, numbered from 5,978 to 405,977, fully subscribed and paid up.

On 21 September 2021, a capital increase of €819,200 was approved, through credit offsetting, with the corresponding issue of 819,200 shares with a nominal value of one euro each, numbered from 405,978 to 1,225,177, which were fully subscribed and paid up through said compensation.

On 7 September 2023, a capital increase of €1,140,376 was carried out, also through credit offsetting, with the issuance of 1,140,376 new shares with a nominal value of one euro each, numbered from 1,225,178 to 2,365,553, which were fully subscribed and paid up through this compensation.

As mentioned in note 1 of this abbreviated report, on December 22, 2023, the Extraordinary and Universal General Meeting of shareholders agreed to transform the Company from a limited company to a public limited company.
On 7 June 2024, two capital increases were approved. The first, for an amount of 530,000 euros, was made through monetary contributions, with the issue of 530,000 new shares with a nominal value of one euro each, numbered from 2,365,554 to 2,895,553. The second, for an amount of 372,124 euros, was carried out by offsetting credits, with the corresponding issue of 372,124 shares with a par value of one euro each, numbered from 2,895,554 to 3,267,677. Both extensions were fully subscribed and disbursed.

On 22 April 2025, a capital increase for a total amount of 1,733,250 euros was approved. Of this amount, 447,900 euros were made through monetary contributions and 1,285,350 euros through credit compensation. The increase was implemented through the issuance of 1,733,250 new shares with a par value of one euro each, numbered consecutively from 3,267,678 to 5,000,927, both inclusive. The new shares were fully assumed and paid up by the Company's shareholders.

As of December 31, 2025, the shareholders of Genesis R.E.I.T SOCIMI, S.A. with a stake in the subscribed capital of more than 10% are:

- Mr. Ariel Mazoz with 10.23%.
- Mr. Iian Arzooan with 10.23%.
- Genesis M.A. Entrepreneurship, L.T.D. with 79.54%.

As of December 31, 2024, the shareholders of Genesis R.E.I.T SOCIMI, S.A. with a stake in the subscribed capital of more than 10% were

- Mr. Ariel Mazoz with 15.65%.
- Mr. Iian Arzooan with 15.65%.
- Genesis M.A. Entrepreneurship, L.T.D. with 68.70%.

Reserves.

Its composition, as of December 31, 2025 and 2024, is as follows:

	(Euro)	
	31-12-2025	31-12-2024
Restricted reserves		
Legal reserve	40.290,42	40.290,42
Unrestricted reserves		
Voluntary reserves	39.666,03	39.666,03
	79.956,45	79.956,45

Legal reserve.

According to the Capital Companies Act, the corporation must allocate an amount equal to 10% of the profit for the year to the legal reserve until it reaches 20% of the subscribed capital.

The legal reserve may be used to increase the capital in the part of its balance that exceeds 10% of the capital already increased. Except for the purpose mentioned above, and as long as it does not exceed 20% of the share capital, this reserve may only be used to offset losses provided that there are no other reserves available sufficient for this purpose.

In accordance with Law 11/2009, which regulates listed real estate investment companies (REITs), the legal reserve of companies that have opted for the application of the special tax regime established in this Law may not exceed 20% of the share capital. The articles of association of these companies may not establish any other reservation of an unavailable nature other than the above.

As of December 31, 2025, the amount of the legal reserve amounts to 40,290.42 euros, representing 0.81% of the subscribed capital.

As of December 31, 2025 and 2024, this reserve was not constituted.

Voluntary reservation.

The balance of this account as of December 31, 2025, of 39,666.03 euros (39,666.03 euros for the previous year), is freely available. However, dividends may not be distributed from these reserves as long as the net assets are, or as a result of the distribution turn out to be, less than the subscribed capital.

Dividends.

Due to its status as a REIT for tax purposes, the Company will be obliged to distribute to its shareholders in the form of dividends, once it complies with the corresponding commercial obligations, at least 80% of the net profit obtained in the year, in accordance with the provisions of Article 6 of Law 11/2009. of 26 October, which regulates Listed Real Estate Investment Companies (SOCIMI).

Nota 11. Tax situation

11.1. Detail of balances with the Public Administrations. As of December 31, 2025 and 2024, the Company maintained the following balances with the Public Administrations:

Debit balances	(Euro)	
Non-current	31-12-2025	31-12-2024
VAT receivable	-	11.031,65

Credit balances	(Euro)	
Current	31-12-2025	31-12-2024
Other payables to Public Administrations:		
- VAT payable	5.657,66	-
- Tax withholdings payable	21.186,82	16.261,23
- Social Security payable	1.303,42	366,89
	28.147,90	16.628,12

11.2 Reconciliation of the result with the taxable base of the income tax. Corporate Income Tax for the year is calculated based on the accounting result, obtained by applying generally accepted accounting principles, which does not necessarily have to coincide with the tax result, understood as the taxable base of the aforementioned tax. The reconciliation of the accounting profit before tax corresponding to the years ended December 31, 2025 and 2024 with the expected taxable base of Corporation Tax is as follows:

Year ended December 31, 2025.

	Statement of Profit or Loss			Income and expenses recognised directly in equity		
	Increases	Decreases	Total	Increases	Decreases	Total
Profit for the year			(312.558,12)			(312.558,12)
Income tax expense	-	-	-	-	-	-
Permanent differences	-	-	-	-	-	-
Temporary differences	-	-	-	-	-	-
Taxable income before tax adjustments			(312.558,1)			(312.558,12)
Taxable income (tax result)			(312.558,12)			(312.558,12)

Year ended December 31, 2024.

	Statement of Profit or Loss			Income and expenses recognised directly in equity		
	Increases	Decreases	Total	Increases	Decreases	Total
Profit for the year			(1.006.274,78)			(1.006.274,78)
Corporate income tax	-	-	-	-	-	-
Permanent differences	-	-	-	-	-	-
Temporary differences	-	-	-	-	-	-
Preliminary taxable income			(1.006.274,8)			(1.006.274,78)
Taxable income (tax result)			(1.006.274,78)			(1.006.274,78)

11.3 Other tax matters. There is no tax incentive pending application at the end of the year.

The exercises open to inspection comprise the last four exercises. Tax returns cannot be considered final until they are prescribed or accepted by the tax authorities and, regardless of whether tax law is subject to interpretation.

The Board of Directors considers that any additional tax liabilities that may become apparent as a result of a possible inspection will not have a significant effect on the annual accounts taken as a whole.

11.4 Information requirements derived from the status of SOCIMI, Law 11/2009.

a) Reserves from years prior to the application of the tax regime established in Law 11/2009, amended by Law 16/2012, of 27 December.

Not applicable.

b) Reserves for each year in which the tax regime established in said law has been applicable:

	Profits from income subject to the 0% tax rate	Profits from income subject to the tax rate of 19%	Profits from income subject to the general rate tax
Profit and loss for the year 2023	(893.343,76)	-	-
Profit for the year 2024	(1.006.274,78)		
Profit for the year 2025	(312.558,12)	-	-

c) Dividends distributed against profits for each year in which the tax regime established in this Law has been applicable:

	Date of agreement	Dividends from income subject to the general rate tax	Dividends from income subject to the rate of 18% (2009) and 19% (2010 to 2012)	Dividends from income subject to the 0% rate tax
-	-	-	-	-

d) Dividends distributed from reserves:

As of December 31, 2025, the Company has not paid dividends against reserves**.**

e) Date of agreement on the distribution of the dividends referred to in points c) and d) above:

See points c) and d).

f) Date of acquisition of properties intended for lease that produce income under this special regime:

Investment Property – 31 December 2025

Type	Property	Location	Acquisiton Date
Property	18 Alcalá Street	Madrid	11/07/2018
Property	1 Cruzada Street	Madrid	20/01/2022
Property	8 Istúriz Street	Madrid	02/12/2019
Property	1 Palencia Street	Madrid	15/04/2021
Property	20 San Enrique Street	Madrid	26/10/2016
Property	15 Presó Street	Reus (Tarragona)	31/01/2017
Property	14 San Enrique Street	Madrid	26/12/2023
Property	33 Antonio Vicent Street	Madrid	29/11/2023
Property	5 Matute Square	Madrid	29/09/2022
Property	71 Cedros Street	Madrid	24/07/2024
Property	19 La Coruña Street	Madrid	30/09/2025

g) Date of acquisition of the shares in the capital of entities referred to in paragraph 1 of Article 2 of this Law.

Not applicable.

h) Identification of the asset that is computed within the 80 per cent referred to in paragraph 1 of Article 2 of this Law.

See point f).

i) Reserves from years in which the special tax regime established in this Law has been applicable, which have been drawn down in the tax period, other than for distribution or to offset losses. The year from which these reserves come must be identified.

Not applicable.

Nota 12. Related Party Transactions

12.1 Transactions with group companies and associates.

The transactions carried out by the Company during the years ended December 31, 2025 and 2024 with group companies and associates were as follows:

Transactions with Group Companies and Associates as at 31 December 2025	
	Interests Paid
Group companies	
Genesis Renovación D45, S. L.	33.056,87
Genesis Emperatriz Isabel 4, S.L.U.	50.820,40
Genesis Antonio Vicent, S.L.U.	63.266,29
Genesis Asunción Castell, S.L.U.	106.771,72
Genesis La Coruña 21, S.L.U.	71.714,25
Genesis Spain Israel	50.556,59
Genesis M.A. Entrepeneurship LTD.	25.376,88
	401.563,00

Transactions with Group Companies and Associates as at 31 December 2024	
	Interests Paid
Group companies	
Genesis Renovación D45, S. L.	1.636,36
Genesis Emperatriz Isabel 4, S.L.U.	29.791,05
Genesis Antonio Vicent, S.L.U.	37.698,75
Genesis Asunción Castell, S.L.U.	77.524,48
Genesis La Coruña 21, S.L.U.	12.845,20
Genesis Spain Israel	22.419,49
Genesis M.A. Entrepeneurship LTD.	-
Other related parties	
Guardian Homeland Security, S.A.	-
	181.915,33

The transactions that the Company has carried out in 2025 and 2024 with the companies of the group correspond mainly to services provided for project management.

The balances with group companies and associates as of December 31, 2025 and 2024 derived from the transactions described above, are as follows:

Balances with group companies

	(Euro)			
	31-12-2024		31-12-2023	
	Loans	Borrowings	Loans	Borrowings
Group companies				
Genesis Renovación D45, S. L.	265.423,06	(38.649,71)	16.696,60	(1.410.702,23)
Genesis Emperatriz Isabel 4, S. LU.	652.033,42	-	748.820,32	-
Genesis Antonio Vicent, S.L.U.	755.278,75	-	711.080,00	-
Genesis Asunción Castell, S.L.U.	1.011.594,64	-	310.698,95	-
Genesis La Coruña 21, S.L.U.	262.180,11	-	15.796,81	-
Genesis Spain Israel	582.504,01	-	825.747,18	-
Genesis Spain Israel Investments, LTD	-	-	-	-
Genesis Real Estate	-	-	-	-
Genesis M.A. Entrepeneurship LTD.		(379.333,26)		
Other related parties				
Guardian Homeland Security, S.A.	-	(50.000,00)	-	(150.000,00)
Otras partes vinculadas	-	(158.672,24)	-	-
	3.529.013,99	(626.655,21)	2.628.839,86	(1.560.702,23)

As of December 31, 2025, the Company has granted loans to group companies, associates and related parties for an amount of €5,042,453.50 (€3,529,013.99 as of December 31, 2024). The following is a breakdown of the loans granted by company:

- Genesis Renovación D45, S. L.

  Credit granted and that as of December 31, 2025 the outstanding balance amounts to 462,923.06 euros (265,423.06 for the previous year), with an interest of Euribor plus a differential of 2% per annum and maturing on December 31, 2025. However, in addition to the above, the term will be tacitly extended for successive annual periods, unless there is an express denunciation by the lender made in a reliable manner at least one month before the initial maturity or its extensions. Both the principal and the interest will be paid when due. During the 2025 financial year, the Company has recorded an impairment of said credit amounting to €57,943.64. As a result of the above, as of December 31, 2025, the net book value amounts to €404,979.42 (€265,423.06 as of December 31, 2024).

- Genesis Empress Isabel 4, S. L.U.

  Credit granted and that as of December 31, 2025 the outstanding balance amounts to 465,706.57 euros (652,033.42 for the previous year), with an interest of Euribor plus a differential of 2% per annum and maturity on December 31, 2025. However, in addition to the above, the term will be tacitly extended for successive annual periods, unless there is an express denunciation by the lender made in a reliable manner at least one month before the initial maturity or its extensions. Both the principal and the interest will be paid when due.

- Genesis Antonio Vicent, S. L.U.

  Credit granted and that as of December 31, 2025 the outstanding balance amounts to 820,245.04 euros (755,278.75 for the previous year), with an interest of Euribor plus a differential of 2% per annum and maturity on December 31, 2025. However, in addition to the above, the term will be tacitly extended for successive annual periods, unless there is an express denunciation by the lender made in a reliable manner at least one month before the initial maturity or its extensions. Both the principal and the interest will be paid when due.

- Genesis Asunción Castell, S.L.U.

  Credit granted and that as of December 31, 2025 the outstanding balance amounts to 824,248.34 euros (1,647,274.77 for the previous year), with an interest of Euribor plus a differential of 2% per annum and maturity on December 31, 2025. However, in addition to the above, the term will be tacitly extended for successive annual periods, unless there is an express denunciation by the lender made in a reliable manner at least one month before the initial maturity or its extensions. Both the principal and the interest will be paid when due. During the 2025 financial year, the Company has recorded an impairment of said credit amounting to €157,650.28 (€73,328.79 for the previous year). As a result of the above, as of December 31, 2025, the net book value amounts to €30,917.93 (€1,011,597.64 as of December 31, 2024).

- Genesis La Coruña 21, S.L.U.

  Credit granted and that as of December 31, 2025 the outstanding balance amounts to 1,904,971.36 euros (262,180.11 for the previous year), with an interest of Euribor plus a differential of 2% per annum and maturity on December 31, 2025. However, in addition to the above, the term will be tacitly extended for successive annual periods, unless there is an express denunciation by the lender made in a reliable manner at least one month before the initial maturity or its extensions. Both the principal and the interest will be paid when due.

- Genesis Spain Israel Investments and Real Estate Entrepreneurship, L.T.D.

  Credit granted in the 2023 financial year and that as of December 31, 2025 the outstanding balance amounts to 770,656.30 euros (582,504.01 for the previous year). The loan was formalized in 2023, with an interest rate of Euribor plus a differential of 2% per annum and maturing on December 31, 2026, being tacitly renewable.

- Genesis Cramim, Limited Partnership

  Credit formalized on June 10, 2025 for an amount of 600,000.00 euros, intended to finance the development of a real estate project. The loan accrues a fixed annual interest rate of 9% and matures two years from the date of its grant. As of December 31, 2025, the outstanding balance amounted to 625,376.88 euros, classified entirely in the long term.

On the other hand, as of December 31, 2025, there is a loan with the related company Guardian Homeland Security, S.A. for an amount of 316,283.56 euros (50,000.00 euros for the previous year. The loan was formalized in 2023 and matured on December 31, 2025. However, in addition to the above, the term will be tacitly extended for successive annual periods, unless there is an express denunciation by the lender made in a reliable manner at least one month before the initial maturity or its extensions. This loan accrues an annual interest of Euribor plus a differential of 2%. Both the principal and the interest will be paid when due.

12.2 Transactions with the Board of Directors and members of senior management.

The payments accrued in the year ended December 31, 2025 by two of the members of the Company's Board of Directors as salary amounted to €36,000.00 (€37,005.46 during the previous year).

As of December 31, 2025, two of the members of the Board of Directors have a credit in favor of the Company in the amount of 25,329.94 euros. Which do not have a specific maturity or interest (158,672.24 euros for the previous year).

The members of the Board of Directors of the Company have not entered into any pension or life insurance obligations with the Company.

The Board of Directors or the persons related to them have not reported any situation of conflict, direct or indirect, that they may have with the Company, as established in Article 229 of the Capital Companies Act.

Nota 13. Income and expenses

Turnover

The breakdown of the heading "*Net turnover*" for the Company's 2025 and 2024 financial years is as follows:

	(Euro)	
	31-12-2025	31-12-2024
Rental income	1.049.928,41	857.943,84

All of the Company's sales and services have been made within the national territory.

Procurement

The provisions item corresponds to the commissions for the management of the rentals of the properties owned by the Company.

Personnel costs

The composition of personnel costs is as follows:

	(Euro) 31-12-2025	31-12-2024
Wages and salaries	68.945,64	78.870,06
Employer's social security contributions	13.814,66	11.521,93
	82.760,30	90.391,99

Other operating expenses

The breakdown by item of this heading of the abbreviated profit and loss account for the years ended December 31, 2025 and 2024 is as follows:

	(Euro) 31-12-2025	31-12-2024
External services	528.973,68	514.689,96
Taxes	178.449,00	183.228,66
	707.422,68	697.918,62

Other results

The other results correspond mainly to the adjustment of balance sheet items, which both in the current year and in the previous year have been cancelled for an amount of 62,053.99 euros in the 2025 financial year, and 102,735.70 euros in the previous year.

Nota 14. Environmental information

Given the activities to which the Company is engaged, it has no liabilities, expenses, assets, provisions or contingencies of an environmental nature that could be significant in relation to the Company's equity, financial condition or results. For this reason, specific breakdowns are not included in this report of the annual accounts with respect to information on environmental issues.

Nota 15. Other information

Staff.

Persons employed in the financial years ended December 31, 2025 and 2024. The average number of people employed in the course of the financial years ended 31 December 2025 and 2024 by professional categories and the distribution by sex and professional categories at the end of the financial year are as follows:

Professional category	Average Workforce	Number of employees as of 31.12.2025 Men	Women	Total
Management	2	1	1	2
Sales staff	1	-	1	1
	3	1	2	3

Professional category	Average Workforce	Number of employees as of 31.12.2024 Men	Women	Total
Management	2	1	1	2
Sales staff	1	-	1	1
	3	1	2	3

There have been no people hired with a disability greater than or equal to 33% during the 2025 and 2024 financial years.

The Board of Directors of the Company as of December 31, 2025 is made up of two men and one woman.

Other business and agreements that do not appear elsewhere in the abbreviated report.

The Company has no agreements, of a different nature or purpose, that do not appear in the abbreviated balance sheet and on which the corresponding information has not been presented in any of the notes of this abbreviated report, whose possible financial impact is relevant and that are necessary to determine the financial position of the Company.

Remuneration of auditors.

During the 2025 financial year, the fees related to the audit services provided by the auditor Crowe Auditores España, S.L.P., have been 22,000 euros (22,000 euros for the previous year).

Nota 16. Subsequent events

From the closing date to the date of preparation of these abbreviated financial statements, no event has occurred that could significantly affect these abbreviated financial statements.

Nota 17. Information on the average payment period to suppliers. Third additional provision. "Duty of information" of Law 15/2010, of 5 July, amended by Law 18/2022, of 28 September.

In accordance with the provisions of the third additional provision "Duty of information" of Law 15/2010, of 5 July, and amended by the Resolution of 29 January 2016, of the Institute of Auditing of Accounts and by Law 18/2022 of 28 September, on the creation and growth of companies, on the information to be incorporated in the annual accounts in relation to the average period of payment to suppliers in commercial operations, the following is reported:

	31-12-2025	31-12-2024
	Days	
Average payment period to suppliers	60,76	80,70

Genesis R.E.I.T. Socimi, S.A.

Board of Directors

INVESTMENTS Genesis

Genesis R.E.I.T. Socimi, S.A.

Board of Directors

These abbreviated financial statements have been prepared as of March 31, 2026 by the Board of Directors of the Company.

Mr. Ariel Mazoz | Mr. Ilan Arzooan

Ms. Simona Levi