



THIS RELEVANT FACT IS A TRANSLATION OF THE SPANISH VERSION. IN CASE OF ANY DISCREPANCIES, THE SPANISH VERSION SHALL PREVAIL.

Madrid, 15 November, 2018

Pursuant to the terms set forth in Article 17 of EU Regulation No. 596/2014 with regard to abuse of markets and Article 228 of the Consolidated Text of the Stock Exchange Law, approved by Royal Legislative Decree 4/2015 dated October 23 and other related provisions, as well as Notice 6/2018 of the Mercado Alternativo Bursátil ("**MAB**"), VBARE Iberian Properties SOCIMI, S.A. (the "**Company**" or "**VBARE**") hereby publishes the following:

RELEVANT FACT

The General Shareholders' Meeting of the Company, held on November 15, 2018, on second call, with the concurrence of the representative shares of 31.53 percent of the total in which the share capital is divided, has unanimously adopted, the following agreements:

-Authorization to the Board of Directors, by virtue of the provisions of art. 160.1 LSC, to transfer to a subsidiary of the group, a building located at 20 Luchana street in Madrid and, where appropriate, to grant powers of representation.

-Amendment of article 23 of the Bylaws. Article 23. Functioning of the Board of Directors. In the call of the Board of Directors, the manner in which the Board of Directors is to be held shall be indicated, being valid the vote in writing and without a meeting provided that no director expressly opposes this procedure.

We remain at your disposal for any clarification that may be necessary.

Mr. Íñigo Sánchez del Campo Basagoiti
Non-Board Secretary of the Board of Directors
VBARE Iberian Properties SOCIMI, S.A.