

Electronic attendance and grant of proxies and voting using means of distance of communication: The shareholders may (i) attend the Shareholders' Meeting electronically, or (ii) grant their proxy or cast their vote using means of distance communication before the Shareholders' Meeting is held, in accordance with, and subject to, the provisions of articles 22, 25 and 26 of the Bylaws and articles 10, 11 and 21 of the Regulations of the Shareholders' Meeting. In accordance with the foregoing, the Board of Directors has implemented the rules established therein, resolving that they will apply to the Shareholders' Meeting to which this call notice refers, as follows:

1. Electronic attendance

1.1. Form of attending

In order to guarantee the identity of the attendees, the correct exercise of their rights, the real time interaction and the appropriate conduct of the meeting, the shareholders (or their proxy-holders) who wish to use the electronic attendance mechanisms must do so through the "2021 Shareholders' Meeting /Electronic Attendance and Proxy and Electronic Vote Form" section set up on the corporate website of Merlin Properties, SOCIMI, S.A. (www.merlinproperties.com).

Once the shareholder (or his/her proxy-holder) has duly registered and accessed that section, he/she can attend, participate and vote at the Shareholders' Meeting using means of distance communication in real time. Persons who attend electronically will be able to follow the entire Shareholders' Meeting, which will be filmed and live streamed through the Company's website (www.merlinproperties.com), at the link "Broadcast of the Annual Shareholders' Meeting of Merlin".

1.2. Attendance by proxy

The shareholders can grant their proxy to attend, participate and vote at the Shareholders' Meeting electronically. If the person attending electronically does so pursuant to a proxy granted to him/her, the shareholder who has granted the proxy must have informed the proxy-holder of such proxy and, moreover, have sent to the Company the documentation on the proxy on or before 11:59 p.m. (CET) on April 23, 2021 (that is, before 11:59 p.m. of the Friday before the scheduled date for the Shareholders' Meeting (the Shareholders' Meeting is scheduled for Tuesday, April 27, 2021 on second call)), in the form and pursuant to the rest of the terms indicated in section 2 (Grant of proxy through means of distance communication). The grant of the proxy to the proxy-holder will be subject to the provisions of section 4 below (Basic rules on the grant of proxies and distance voting).

1.3. Organization of attendance

In order to guarantee the quality of the connection, the correct interaction and the appropriate conduct of the meeting, and to allow for appropriate management of the electronic attendance systems, those shareholders (or their proxy-holders) who are entitled to and wish to attend the Shareholders' Meeting through electronic means are asked to send an email to juntaaccionistas@merlinprop.com confirming

this intention. The foregoing is understood without prejudice to the required registration of attendees pursuant to section 1.4 above.

1.4. Registration and connection to the Shareholders' Meeting

The mechanisms for registering for and attending the Shareholders' Meeting electronically will be activated on the corporate website of Merlin Properties, SOCIMI, S.A. (www.merlinproperties.com) at 8:00 a.m. (CET) on April 26, 2021 (first call) and, if the necessary attendance quorum is not reached at the first call, at the same time on April 27, 2021 (second call). These mechanisms can be accessed via the "2021 Shareholders' Meeting/Electronic Attendance and Proxy and Electronic Vote Form" section.

Shareholders (or, as the case may be, their valid proxy-holders, provided the proxy has been granted validly, according to section 1.2 above), must register for the Meeting on the day on which the Shareholders' Meeting is held (that is, April 26, 2021, if held on first call, or April 27, 2021 if, as is expected, it is held on second call), between 8:00 a.m. (CET) and 11:05 a.m. (CET), through the "2021 Shareholders' Meeting/Electronic Attendance and Proxy and Electronic Vote Form" section and identify him/herself, as specified in the instructions for access. For the connection, the shareholder (or his/her proxy-holder, as appropriate) must have a Valid Electronic Signature. After 11:05 a.m. (CET), no registrations will be admitted for exercising the right to attend through electronic means.

As from the closure of the registration period and until the Shareholders' Meeting is held, the Company will verify the registered persons' status as a shareholder (or as their proxy-holder). Any shareholder (or proxy-holder) who duly registers shall be deemed to be attending the Shareholders' Meeting, unless he/she gives notice of withdrawal in accordance with section 1.7. If the Meeting is finally held on second call, the attendees that registered on first call must complete the registration process again to be able to attend the Meeting on second call.

The following will not be deemed attendees (nor will their speeches, questions and proposals made during the registration be taken into account): (i) the shareholders (or proxy-holders) who do not have the right to attend the Shareholders' Meeting; or (ii) the shareholders (or proxy-holders) not registered in due time and form.

The mechanisms for attending electronically will close upon completion of the Shareholders' Meeting or, as the case may be, when it has been verified that the quorum for holding the Meeting was not met.

1.5. Sending of speeches, questions or proposals.

The shareholders (or their proxy-holders) who, in the exercise of their rights, have duly registered, attend the Shareholders' Meeting and intend to make a contribution electronically in the Shareholders' Meeting or, as the case may be, request information or clarifications in relation to the items on the agenda, request clarifications of the information available to the public which the Company has furnished to the National Securities Market Commission since the last shareholders' meeting was held or about the auditor's report, or to make any

proposal permitted by the law (or proposals which are not required by law to be on the Agenda), must do so in writing and send their speech, questions or proposals from the moment of registration until the end of the term established by Chairman of the Shareholders' Meeting for submitting speeches, clarifications, requests for information or proposals; voting on proposed resolutions which, by legal mandate, do not need to appear on the Agenda and that are legally appropriate to be submitted to a vote at the Shareholders' Meeting may be presented until the completion of the process of voting on the proposals presented by the Board of Directors. These speeches, requests for information or clarifications or proposals must be made through the application set up for that purpose (which may be accessed via "2021 Shareholders' Meeting/Electronic Attendance and Proxy and Electronic Vote Form"). The shareholder (or proxy-holder) attending by electronic means who wishes for his/her speech to be recorded verbatim in the minutes of the Shareholders' Meeting must clearly and expressly indicate such circumstance in the text of the speech. The speeches submitted by persons attending electronically will be read by the Secretary of the Meeting during the speeches part of the Meeting. If any proposal for voting on resolutions that are legally admissible at the Shareholders' Meeting are presented (and which are not required by law to be on the Agenda), these proposals will be read following reading of the proposals presented by the Board of Directors. The requests for information or clarification made by the persons attending electronically be answered during the Meeting or in writing within seven days following the Meeting, pursuant to the Capital Companies Law.

In any case, the following will not be deemed as attendees (nor will their speeches, questions and proposals be taken into account): (i) the shareholders (or proxy-holders) who do not have the right to attend the Shareholders' Meeting; or (ii) the shareholders (or proxy-holders) not duly registered in due time and form.

1.6. Vote

The persons attending electronically may cast their votes on the proposals relating to items included on the Agenda through the application set up for electronic attendance, as from the moment the shareholder (or proxy-holder) has registered to attend the Shareholders' Meeting electronically and until the end of the voting period indicated by the Chairman of the Shareholders' Meeting. In relation to the proposed resolutions on the items which, according to the law, are not required to appear on the Agenda, the persons attending electronically who have registered previously may cast their votes through the application set up for electronic attendance, as from the moment when the Secretary of the Shareholders' Meeting reads those proposals and indicates that they may be voted on at that time. In any case, the voting process for the persons attending electronically in relation to all the proposals submitted to the Shareholders' Meeting will end when, after the reading of the summaries of the proposed resolutions by the Secretary of the Shareholders' Meeting, the vote is held thereon.

1.7. Leaving the meeting

Any person attending electronically who wishes to communicate to the notary his/her express intention to leave the Meeting, will do so through the application

set up for electronic attendance. Once the person has communicated to the notary his/her express intention to leave the Meeting, any action he/she may take afterwards will be deemed as not taken.

2. Grant of proxies using means of distance communication.

2.1. Means permitted

The Board of Directors has deemed that for this Shareholders' Meeting the valid means of distance communication for the grant of proxies are as follows:

A) Electronic means

To grant a proxy by electronic means, shareholders must do so through the corporate website of Merlin Properties, SOCIMI, S.A. (www.merlinproperties.com).

Given that the mechanism for granting the proxy by electronic means must have adequate guarantees of authenticity and of the identity of the grantor of the proxy, the shareholders who wish to use this mechanism must previously have a Valid Electronic Signature.

Once a shareholder holds a Valid Electronic Signature, they may, in the "2021 Shareholders' Meeting/Electronic Attendance and Proxy and Electronic Vote Form" section of the corporate website of Merlin Properties, SOCIMI, S.A. (www.merlinproperties.com), using the "Electronic Proxy" form and on the terms and conditions described therein, grant a proxy to another person, even if that person is not a shareholder, so that such person may represent them at the Shareholders' Meeting. The electronic proxy document will, for the purposes of article 24.2 of the Bylaws, be considered a copy in electronic format of the attendance and proxy card.

B) Postal correspondence or an equivalent courier service

To grant a proxy by postal correspondence or an equivalent courier service, shareholders must complete and sign (i) the attendance and proxy card issued on paper by the entities participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear) that apply in each case, or (ii) the form provided by Merlin Properties, SOCIMI, S.A., which may be downloaded from the Company's website (www.merlinproperties.com) in the "2021 Shareholders' Meeting/Form for attendance, proxy and voting by post or equivalent courier service" section, and in both cases, signing in the space provided for the proxy's signature on the card; in the second case (form provided by Merlin Properties, SOCIMI, S.A.), the certificate evidencing the ownership of the shares must also be attached.

The duly completed card signed by hand (and, as the case may be, the certificate of ownership of the shares) must be sent to the registered office of Merlin Properties, SOCIMI, S.A. (Paseo de la Castellana 257, Madrid) by postal correspondence or an equivalent courier service. In the case of corporate shareholders, a copy of the document evidencing the signatory's sufficient

representative authority must be attached. The delivery in person of the proxy at the reception desk of Merlin Properties, SOCIMI, S.A. (Paseo de la Castellana 257, Madrid) will be treated as sending by postal correspondence or equivalent courier service.

2.2. Notification of the proxy to the proxy-holder

Shareholders who grant a proxy must notify the designated proxy-holder of the proxy granted and send a copy thereof to the proxy-holder.

Where the proxy is granted to Merlin Properties, SOCIMI, S.A., to the Chairman of the Board or of the Shareholders' Meeting, to a director and/or the Secretary of the Board of Directors (or to the Deputy Secretary of that body), this notification will be deemed served and accepted through the receipt by Merlin Properties, SOCIMI, S.A. of the physical card, duly completed or signed.

Electronic proxies must be accepted by the proxy-holder, without which they may not be used. Where the electronic proxy is granted to Merlin Properties, SOCIMI, S.A., to the Chairman of the Board of Directors or of the Shareholders' Meeting, to a director and/or to the Secretary of the Board of Directors (or to the Deputy Secretary of that body), it will be deemed accepted by way of the mere receipt by Merlin Properties, SOCIMI, S.A. of that electronic proxy. Electronic proxies granted to persons other than Merlin Properties, SOCIMI, S.A., the Chairman of the Board of Directors or of the Shareholders' Meeting, a director and/or the Secretary of the Board of Directors (or the Deputy Secretary of that body) will be deemed automatically accepted if said proxy-holder attends the Shareholders' Meeting (in order to attend the Shareholders' Meeting, the attending person must have a Valid Electronic Signature proving his/her identity) and unless otherwise indicated at the time of registration.

The person to whom the vote is delegated may only cast it by personally attending the Shareholders' Meeting (electronically).

3. Voting using means of distance communication.

3.1. Means permitted

The Board of Directors has deemed that for this Shareholders' Meeting, distance votes may be cast using the following means:

A) Electronic means

To cast a distance vote by electronic means, shareholders must do so through the corporate website of Merlin Properties, SOCIMI, S.A. (www.merlinproperties.com). Shareholders wishing to use this voting mechanism must first hold a Valid Electronic Signature. Once a shareholder holds a Valid Electronic Signature, he/she will be able, in the "2021 Shareholders' Meeting/Electronic Attendance and Proxy and Electronic Vote Form" section of the corporate website of Merlin Properties, SOCIMI, S.A.

(www.merlinproperties.com) using the “Electronic Vote” form, to cast his/her distance vote on the items on the agenda of the Shareholders’ Meeting.

B) Postal correspondence or an equivalent courier service

To cast a distance vote by postal correspondence or an equivalent courier service, shareholders must complete and sign (i) the attendance, proxy and voting card issued on paper by the relevant entity participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear), or (ii) the card/form for voting by post (or equivalent courier service) that can be downloaded from the Company’s website (www.merlinproperties.com) in the “2021 Shareholders’ Meeting/Attendance, proxy and voting by post or equivalent courier services” section and print it out on paper, completing and signing it together with the certificate of ownership of the shares. After completing and signing the card by hand, shareholders must send it to the registered office of Merlin Properties, SOCIMI, S.A. (Paseo de la Castellana 257, Madrid) by postal correspondence or an equivalent courier service; if the document sent is the form provided by Merlin Properties, SOCIMI, S.A., the certificate evidencing ownership of the shares must also be sent. In the case of corporate shareholders, a copy of the document evidencing the signatory’s sufficient representative authority must be attached. The delivery in person of the vote at the reception desk of Merlin Properties, SOCIMI, S.A. (Paseo de la Castellana 257, Madrid) will be treated as sending by postal correspondence or equivalent courier services.

4. Basic rules on distance voting and proxies.

4.1. Deadline for receipt by Merlin Properties, SOCIMI, S.A.

To be valid, and pursuant to the Bylaws and the Regulations of the Shareholders’ Meeting, the Board of Directors has resolved that both proxies and votes cast using means of distance communication (regardless of the means used) must be received by Merlin Properties, SOCIMI, S.A. before 11:59 p.m. (CET) on Friday, April 23, 2021 (that is, before 11:59 p.m. (CET) of the Friday before the scheduled date for the Shareholders’ Meeting (the Shareholders’ Meeting is scheduled for Tuesday, April 27, 2021 on second call)).

4.2. Rules on priority between proxies, voting by distance means and in person at the Shareholders’ Meeting

- (i) Attendance at the Shareholders’ Meeting will revoke any vote cast or proxy granted using means of distance communication.
- (ii) A vote cast by means of distance communication may be rendered void by a subsequent and express revocation performed by the same means used to cast the vote, and by the deadline set for this.
- (iii) If a shareholder validly:

- (a) grants a proxy or casts a vote, electronically on the one hand, and using a printed card on the other, the printed card will prevail over proxies granted and votes cast electronically, regardless of their respective dates;
- (b) grants several proxies or casts several votes validly by way of a printed card, the last proxy or vote received by Merlin Properties, SOCIMI, S.A. by the stipulated deadline will prevail.
- (iv) Voting by means of distance communication, regardless of the means used to cast the vote, will render void any electronic or written proxy, whether prior, which will be deemed revoked, or subsequent, which will be deemed not granted.

4.3. Scope of the voting proxy and instructions

The scope of the proxy will extend to all items on the agenda and, unless indicated otherwise, to any other items which, although not envisaged in the agenda of the call notice, may be addressed at the Shareholders' Meeting because the applicable legislation so permits.

Voting proxies will state the direction in which the proxy-holder will vote. In the absence of precise voting instructions, or if doubts arise as to the scope of the proxy, it will be deemed that (i) the proxy-grantor gives precise instructions for the proxy-holder to vote in favor of all of the proposals submitted by the Board of Directors; and (ii) it also extends to the other items not on the agenda of the call notice but which may be addressed at the Shareholders' Meeting, because the applicable legislation so permits; in relation to the latter, the proxy-holder shall abstain from voting, unless the proxy-holder has specific instructions (in which case the proxy-holder shall vote pursuant to such instructions) or has reason to believe that voting for or against the proposals is more favorable to the interests of the proxy-grantor.

4.4. Recipients of the proxies

Proxies simply granted to Merlin Properties, SOCIMI, S.A., or those which do not indicate the person to whom they are granted, will be deemed granted to the Chairman of the Board of Directors or, in the absence of the Chairman at the Shareholders' Meeting, to whoever stands in for him at the Shareholders' Meeting. Express proxies granted to the Chairman of the Board or to any other director (without expressly indicating their name) will be deemed granted to whoever acts as chairman of the Shareholders' Meeting, in the event any of them are absent from the meeting.

In cases of proxies (express or implied) granted to the Chairman of the Board or the Chairman of the Shareholders' Meeting, as well as proxies expressly granted to a director, in the event of any item where the proxy-holder may have a potential conflict of interest, and if the proxy-grantor has not granted precise instructions (or instructions against) in the proxy document, the proxy will be deemed granted, for

the specific matter in question, automatically and without the need for any step whatsoever, to the Secretary of the Shareholders' Meeting.

For these purposes, as well as for the purposes established in the applicable legislation, shareholders are informed that:

- (i) in the event that, because the applicable legislation so permits, one or more of the proposals referred to in article 526.1 of the Revised Capital Companies Law are submitted to the Shareholders' Meeting, the directors affected by those proposals will have a conflict of interest with respect to voting on them;
- (ii) all directors have a conflict of interest with respect to voting on items three, six and eight of the Agenda;
- (iii) executive directors have a conflict of interest with respect to voting on item seven on the Agenda;
- (iv) directors whose reappointment is proposed have a conflict of interest with regard to their respective reappointment under item five on the Agenda.

4.5. Other provisions

- (i) Where electronic means are used, only one electronic action, proxy or vote, and one revocation will be possible. Revocation will render void the proxy granted or vote cast but will not allow a new proxy to be granted or a new vote to be cast using electronic means, since such option will have been exhausted with the first vote cast or proxy granted.
- (ii) Where Merlin Properties, SOCIMI, S.A. becomes aware of the disposal of shares whose ownership confers the right to vote, any vote cast and/or proxy granted will be rendered void.
- (iii) As noted above, the Shareholders' Meeting may be attended by Company shareholders who, individually or in groups with other shareholders, hold at least 500 shares and have registered those shares on the relevant register of book entries at least five (5) days in advance of the date on which the Shareholders' Meeting is to be held (the Shareholders' Meeting is scheduled to be held on second call, that is, on April 27, 2021). To validly exercise the right to vote using means of distance communication, this condition must also be fulfilled at the time of casting the vote.
- (iv) In order to attend, take part in and vote at the Shareholders' Meeting, shareholders must have registered their shares on the relevant register of book entries at least five (5) days in advance of the date on which the Shareholders' Meeting is to be held (the Shareholders' Meeting is scheduled to be held on second call, that is, on April 27, 2021).
- (v) For the valid exercise of the right to vote using means of distance communication, regard will be had to the provisions of article 26 of the Bylaws and article 21 of the Regulations of the Shareholders' Meeting.

- (vi) Merlin Properties, SOCIMI, S.A. will make available to shareholders on its corporate website (www.merlinproperties.com) the forms that must be used to grant proxies or cast votes using distance means.
- (vii) Shareholders who validly cast their vote using distance means will be considered present for the purposes of the constitution of the Shareholders' Meeting.

4.6. Technical incidents

Merlin Properties, SOCIMI, S.A. reserves the right to modify, suspend, cancel or restrict the systems for electronic attendance and electronic voting and proxy where technical or security reasons so require or impose such circumstance, which will be duly posted on the corporate website (www.merlinproperties.com) as well as published in the appropriate notice of material event.

Merlin Properties, SOCIMI, S.A. will not be responsible for any difficulties or damage that may be caused to shareholders as a result of breakdowns, overloads, line failures, connection failures, the malfunction of the postal service or courier services or any other incident of the same or a similar nature, beyond the control of Merlin Properties, SOCIMI, S.A., which prevents the use of the distance voting and proxy systems.

4.7. Additional information

For more information on electronic attendance, proxies and voting using means of distance communication, shareholders may (i) consult the Company's website (www.merlinproperties.com); (ii) write to the e-mail address juntaaccionistas@merlinprop.com; or (iii) call the Shareholder Information Office at (+34) 91 787 55 30.