

**MINUTES OF THE RESOLUTIONS OF THE SOLE SHAREHOLDER OF
VREF SEVILLE REAL ESTATE HOLDCO SOCIMI, S.A.U.
(THE "COMPANY")**

On 23 December 2024, the representative of the company KookMin Bank (the "**Sole Shareholder**"), a company duly incorporated and existing under the laws of the Republic of Korea, having its registered office at 26 Gukjegeumyung-ro 8-gil, Yeongdeungpo-gu, Seoul, South Korea, registered with the Seoul Central District Court under number 110111-2365321, with Korean tax identification number 201-81-68693, and Spanish tax identification number (N.I.F.) N7281196A, holder of the shares representing 100% of the share capital of the Company and its voting rights, exercises the powers and authority of the General Meeting of Shareholders of the Company in accordance with article 15 Royal Decree 1/2010 of 2 July, which enacts the Companies Act (*Ley de Sociedades de Capital*).

The Sole Shareholder acts in his own name but as a trustee of Vestas Qualified Investors Private Real Estate Fund Investment Trust No.54 A (70%) and Vestas Qualified Investors Private Real Estate Fund Investment Trust No.54 B (30%).

Hereby, the Sole Shareholder passes the following:

RESOLUTIONS

1. ACKNOWLEDGEMENT OF THE RESIGNATION OF MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY

The Sole Shareholder, approving their management throughout the duration of their appointment until today's date, acknowledges the irrevocable resignation presented on a separate letter by the following board member of the Company, **Mr. Federico Bros Tejedor**, **Mr. Peter Riley** and **Mr. Antonin Prade** (whose personal details are indicated under the Company's registration sheet) who for all purposes, had resigned from their position as board member of the Company, with effects as of today's date, stating that the Company has no claim against the outgoing board members for actions arising from the performance of their duties and waiving in turn the Sole Shareholder any claim or right, including the exercise of corporate and individual actions, which it may have against them.

2. APPOINTMENT OF NEW BOARD MEMBERS OF THE COMPANY

The Sole Shareholder decides to appoint as new board members of the Company, for the statutory period of 6 years to:

- (a) **Mr. Alistair James Fraser Ennever**, of legal age, [REDACTED], of British nationality, with address to these effects at [REDACTED] and holder of passport of his nationality number [REDACTED] and Spanish Tax ID (NIE) number [REDACTED], in force;
- (b) **Mr. Alejandro Gaston Castellot**, of legal age, [REDACTED], of British nationality, with address to these effects at [REDACTED], and holder of passport of his nationality number [REDACTED], in force; and
- (c) **Ms. Jaewon Jung**, of legal age, [REDACTED], of Korean nationality, with address to these effects at [REDACTED] and holder of passport of her nationality number [REDACTED], in force.

The new board members will accept their appointment as board members of the Company by means of a letter addressed to the Company.

3. **CHANGE OF REGISTERED ADDRESS AND AMENDMENT OF ARTICLE 3 OF THE COMPANY'S ARTICLE OF ASSOCIATION**

The Sole Shareholder decides to change the registered address of the Company to calle Pinar, 7, 1st floor, 28006, Madrid (Spain). Consequently, article 3 of the Company's articles of association shall be written as follows:

"Article 3.- The Company establishes its registered office at Pinar, 7, 1st floor, 28006, Madrid (Spain)".

The Management Body will be competent to change the registered office within the national territory, as well as to establish, suppress or move the branches, agencies, delegations, offices and deposits where it considers it convenient, in any point of, or outside Spain, complying with the requirements and guarantees that may be applicable, as well as to decide to provide the services inherent to its corporate purpose, without the need for a permanent establishment.

The Company shall have a corporate website in accordance with the Spanish Corporate Act and that will be registered with the Companies Registry.

Any and all of the information or documents that shall be published according to the law, to this Bylaws and any other internal regulations, as well as any other information that the Company may consider relevant, shall be published and made available to shareholders and investors in said corporate webpage. Any change in said webpage as well as the transfer or the removal of the webpage may be agreed by the Management body."

4. **DELEGATION OF POWERS**

The Sole Shareholder decides to authorize each of the members of the management body of the Company, including the secretary non director, so that, acting in the name and on behalf of the Company, with their own signature, in accordance with applicable law, they may appear before the Notary public that they may freely appoint and proceed to formalize and record in a public instrument the previous resolutions, and grant as many public or private documents as necessary or convenient without any limitation, including corrections, until the inscription of the aforementioned resolutions in the corresponding Registries.

In witness whereof, upon being read and approved, these Minutes are signed by the Sole Shareholder of the Company, duly represented.



Ok-Hui Ahn
Senior Manager of Custody Business Dept.

on the name and behalf of
KookMin Bank acting as a trustee of
Vestas Qualified Investors Private Real Estate Fund Investment Trust No.54 A (70%); y
Vestas Qualified Investors Private Real Estate Fund Investment Trust No.54 B (30%)