

**Wellness Resorts SOCIMI, S.A.**

Auditor's report  
Abbreviated annual accounts  
at December 31, 2023



*This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.*

## Independent auditor's report on the abbreviated annual accounts

To the shareholders of Wellness Resorts SOCIMI, S.A. at the request of the management

---

### Opinion

We have audited the abbreviated annual accounts of Wellness Resorts SOCIMI, S.A. (the Company), which comprise the abbreviated balance sheet as at 31 December 2023, and the abbreviated income statement and related abbreviated notes for the year then ended.

In our opinion, the accompanying abbreviated annual accounts present fairly, in all material respects, the equity and financial position of the Company as at 31 December 2023, as well as its financial performance for the year then ended, in accordance with the applicable financial reporting framework (as identified in note 2.1 of the notes to the abbreviated annual accounts), and in particular, with the accounting principles and criteria included therein.

---

### Basis for opinion

We conducted our audit in accordance with legislation governing the audit practice in Spain. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the abbreviated annual accounts* section of our report.

We are independent of the Company in accordance with the ethical requirements, including those relating to independence, that are relevant to our audit of the abbreviated annual accounts in Spain, in accordance with legislation governing the audit practice. In this regard, we have not rendered services other than those relating to the audit of the accounts, and situations or circumstances have not arisen that, in accordance with the provisions of the aforementioned legislation, have affected our necessary independence such that it has been compromised.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

---

### Most relevant aspects of the audit

The most relevant aspects of the audit are those that, in our professional judgment, were considered to be the most significant risks of material misstatement in our audit of the abbreviated annual accounts of the current period. These risks were addressed in the context of our audit of the abbreviated annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these risks.



<b>Most relevant aspects of the audit</b>	<b>How our audit addressed the most relevant aspects of the audit</b>
<p><b>Valuation of investment properties</b></p> <p>The Company's investment properties amount to 1,720,240 euros at 31 December 2023, representing approximately 81% of its assets at that date. As described in note 5 to the abbreviated annual accounts, these assets consist of 1,000,000 euros in advances and 720,240 euros in associated costs incurred.</p> <p>As stated in note 4.1 to the accompanying abbreviated annual accounts, amounts paid on account of future acquisitions of investment properties are recorded under assets, and adjustments arising from the discounting of the value of the asset associated with the advance give rise to the recognition of financial income as they accrue. In the case of advances maturing in less than one year and whose financial effect is not significant, it is not necessary to carry out any type of discounting.</p> <p>Whenever there is any indication that the carrying amount may not be recoverable, management tests for impairment and, when appropriate, the corresponding corrections are included. The impairment loss is recognised for the excess between the carrying amount of the asset and its recoverable value, understood as the higher of fair value less cost of sales or value in use.</p> <p>We consider the valuation of investment property a relevant aspect of the audit due mainly to its significance and the inherent risk in relation to judgements and estimates that the valuation entails.</p>	<p>For the acquisition of investment properties and advances recorded in the year, we verified the key supporting documentation, such as contracts, deeds of sale, or other documents that affect the value.</p> <p>We verified that the maturity considered for each advance is consistent with the nature of the advance and we performed tests on the arithmetic calculation of the financial effect in order to assess its significance.</p> <p>Regarding potential impairment losses, we assessed whether specific events or changes in the market have occurred that affect the advances on investment properties disbursed in the year or construction in progress.</p> <p>Lastly, we assessed the sufficiency of the information disclosed in the abbreviated annual accounts</p> <p>The results of the procedures performed have enabled the audit objectives for which such procedures were designed to be reasonably attained</p>

---

### **Responsibility of the directors for the abbreviated annual accounts**

---

The directors are responsible for the preparation of the accompanying abbreviated annual accounts, such that they fairly present the equity, financial position and financial performance of the Company, in accordance with the financial reporting framework applicable to the entity in Spain, and for such internal control as the aforementioned directors determine is necessary to enable the preparation of abbreviated annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the abbreviated annual accounts, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

---

### **Auditor's responsibilities for the audit of the abbreviated annual accounts**

---

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



Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with legislation governing the audit practice in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these abbreviated annual accounts.

As part of an audit in accordance with legislation governing the audit practice in Spain, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the abbreviated annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the abbreviated annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the abbreviated annual accounts, including the disclosures, and whether the abbreviated annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the entity's directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the significant risks communicated with the entity's directors, we determine those risks that were of most significance in the audit of the abbreviated annual accounts of the current period and are, therefore, considered to be the most significant risks.

We describe these risks in our auditor's report unless law or regulation precludes public disclosure about the matter.

---

PricewaterhouseCoopers Auditores, S.L. (S0242)

Original in Spanish signed by Rafael Pérez Guerra (20738)

30 October 2024

WELLNESS RESORTS SOCIMI S.A.  
 ABRIDGED BALANCE SHEET AT 31 DECEMBER 2023  
 (Stated in euros)

ASSETS	Notes to the Financial Statements	At 31 December 2023
<b>NONCURRENT ASSETS</b>		
		1,720,240.00
Real estate investments		1,720,240.00
<b>CURRENT ASSETS</b>		
		415,576.57
Trade accounts receivable and other accounts receivable		293,273.65
Other government receivables	Note 10.1	293,273.65
Current financial investments		4,374.29
Other financial assets	Notes 6.1.1	4,374.29
Cash and cash equivalents		117,928.63
Banks	Note 7	117,928.63
<b>TOTAL ASSETS</b>		
		2,135,816.57

EQUITY AND LIABILITIES	Notes to the Financial Statements	At 31 December 2023
<b>EQUITY</b>		
		2,032,989
<b>Shareholders' equity</b>		
		2,032,989
Capital		1,672,500.00
Authorised capital	Note 8	1,672,500.00
Share premium		537,500.00
Result of the financial year	Note 3	(177,011)
<b>CURRENT LIABILITIES</b>		
		102,827
Trade accounts payable and other accounts payable		102,827
Sundry creditors	Note 6.2.1	102,816
Other government debts	Note 10.1	11
<b>TOTAL EQUITY AND LIABILITIES</b>		
		2,135,817

*Notes 1 to 15 to the enclosed abridged financial statements form an integral part of the abridged financial statements for the year ended 31 December 2023.*

WELLNESS RESORTS SOCIMI S.A.  
 ABRIDGED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023  
 (Stated in euros)

PROFIT AND LOSS ACCOUNTS	Notes to the Financial Statements	From 20 April to 31 December 2023
Other operating expenses		(177,010.75)
Outsourcing	Note 11	(177,010.75)
<b>OPERATING RESULT</b>		<b>(177,010.75)</b>
<b>FINANCIAL RESULT</b>		<b>-</b>
<b>PRE-TAX PROFIT OR LOSS</b>		<b>(177,010.75)</b>
Corporation tax	Note 10.2	-
<b>RESULT OF THE FINANCIAL YEAR</b>		<b>(177,010.75)</b>

*Notes 1 to 15 to the enclosed abridged financial statements form an integral part of the abridged financial statements for the year ended 31 December 2023.*

## 1. Company business

Wellness Resorts SOCIMI, S.A. (“the Company”), is a company organised for an open-ended term under the laws of Spain on 20 April 2023 under the name Gaspigus Investments, S.A., with corporate tax ID code A-13677489. On 18 July 2023 the Company switched to its current name. The Company’s registered office is at Paseo de la Castellana, 91 planta 8, 28046, Madrid.

In 2023 the Company began using the special procedure for listed real estate investment companies (*Sociedades Anónimas Cotizadas de Inversión en el Mercado Inmobiliario*, or “SOCIMIs”) regulated by Spanish Act 11/2009 of 26 October regulating listed real estate investment companies (“the SOCIMI Act”).

The Company engages in the following business activities:

- a) Acquisition and development of urban real estate for leasing. The development business includes building refurbishment in the meaning of Spanish Act 37/1992 of 28 December on VAT, as subject to amendment from time to time.
- b) Investment in the capital of other SOCIMIs or other entities that are not Spanish residents but have the same company purpose as SOCIMIs and are subject to a similar procedure as regards the mandatory profit distribution policy pursuant to the law or articles of association.
- c) Investment in the capital of other entities, regardless of Spanish residence status, that have the main company purpose of acquiring urban real estate for leasing, are subject to the same procedure as SOCIMIs as regards the mandatory profit distribution policy pursuant to the law or articles of association and comply with the investment requirements set in article 3 of the SOCIMI Act.
- d) Investment in collective real estate investment institutions regulated in Spanish Act 35/2003 of 4 November on collective investment institutions or the legislation replacing Act 35/2003 in future.

In addition to the business involved in the pursuit of its main purpose, the Company may engage in accessory activities. These are understood to be business activities whose revenues jointly account for less than 20 percent of the Company’s revenues in each filing period or business activities that may be regarded as accessory activities in accordance with the law applicable from time to time.

The Framework Investment and Shareholder Agreement, the Earnest Money Agreement, the Development Management Agreement, the Lease and Management Agreement

The Company is the vehicle for implementing an investment project regulated by a framework investment and shareholder agreement (“the Framework Investment and Shareholder Agreement”), which was made on 27 July 2023 by the Company, its shareholders and the manager. The purpose of the Framework Investment Agreement is to establish the terms and conditions governing the project (investment criteria, strategy and regulation), the relationship among shareholders and the operation, management and organisational structure of the Company. These are the main points of the agreement:

- The investment project consists in a plan for the Company to acquire land for the development and promotion of a medical resort to be operated under a long-term lease by a company of recognised prestige in its industry (“the Project”).

On 27 July 2023, the Company signed an earnest money agreement (“the Earnest Money Agreement”) for the purchase of certain land in the municipality of Casares, subject to compliance with certain conditions precedent, namely: Any municipal licenses needed to start building the asset must be secured, and a construction estimate for developing the asset at market price must be obtained.

For the development of the first-class healthcare resort, on 27 July 2023 the Company signed a development management agreement (“the Development Management Agreement” or “the DMA”) with a professional developer with sufficient resources and great experience executing similar projects. Under the DMA, the developer, as development manager, will fully develop the asset and deliver the asset to the Company ready for immediate use on a turnkey basis.

The Company also signed a lease (“the Lease”) on 27 July 2023 with a leading healthcare resort operator leasing the asset on a long-term basis for operation under the lessee’s own brand.

Furthermore, on 27 July 2023, the Company signed a management agreement (Management Agreement) with Altamar Real Estate, S.L.U. (“the Manager”), delegating the ordinary, administrative and financial management of the Company and the work of supervising and monitoring the development of the Project to the Manager.

No commissions have been earned under the Management Agreement at 31 December 2023.

#### SOCIMI PROCEDURE:

On 15 September 2023, the Company notified the Spanish Tax Agency that it had chosen to use the SOCIMI procedure.

Effective for financial years beginning as of 1 January 2023, Spanish Act 11/2021 of 9 July on measures to prevent and combat tax fraud amends article 9.4 of the SOCIMI Act. More specifically, it introduces a special 15% tax on the amount of undistributed profits earned in the financial year. This tax applies to the portion of profits that comes from: a) revenue not taxed at the general corporation tax rate and b) revenue not stemming from the conveyance of qualified assets, after the end of the three-year maintenance period, which have been classified into the three-year reinvestment period stipulated in article 6.1b) of Act 16/2012 of 27 December. This special 15% tax is regarded as corporation tax payable and accrues on the date when the shareholders’ meeting or equivalent body resolves to distribute profits. The tax self-assessment must be filed and payment must be made within two months of the accrual date.

Moreover, article 3 of the SOCIMI Act sets certain requirements for SOCIMIs:

- i. **Company purpose obligation:** SOCIMIs’ main company purpose must be the holding of urban real estate for leasing, investment in other SOCIMIs or companies having a similar purpose and sharing the same profit distribution procedure, and collective investment institutions.
- ii. **Investment obligation:** SOCIMIs must invest at least 80% of their assets in real estate for leasing, land for the development of real estate for leasing provided that the development is started within three years of purchase, and investments in the capital of other entities that pursue a company purpose similar to that of SOCIMIs and follow the same dividend distribution procedure.



- In addition, 80% of their revenues in the filing period must come from: (i) real estate leasing and/or (ii) dividends on investments earmarked for compliance with their company purpose. The percentage is calculated on the basis of the consolidated profit and loss account if the SOCIMI is the parent of a group according to the criteria set in article 42 of the Spanish Commercial Code, regardless of residence and regardless of the obligation to file consolidated financial statements. Such a group would be made up exclusively of the SOCIMI and the other entities referred to in article 2.1 of Act 11/2009. With its current structure, the Company has no group in the meaning of article 42 of the Commercial Code.
  - The real estate must remain under lease for at least three years (these three years may include up to one year of the time during which the real estate has been available to let). Moreover, investments in entities that result in compliance with the company purpose must remain in the SOCIMI's assets for at least three years.
- iii. **Obligation of trading on a regulated market:** SOCIMIs must be admitted to trading on a regulated market or in a multilateral trading system, in Spain or in any other country with which Spain exchanges tax information. The shares must be registered shares. On the date when these financial statements were prepared, the Company's shares were not listed on any regulated market or any multilateral trading system.
- iv. **Obligation to distribute profits:** After complying with commercial requirements, the SOCIMI must distribute any profits earned in the financial year, as dividends. The distribution resolution must be made within six months of the close of the financial year, in the following terms:
- 100% of the profits from dividends or shares in profits distributed by the entities referred to in article 2.1 of Act 11/2009.
  - At least 50% of the profits from the conveyance of properties and shares/holdings as referred to in article 2.1 of Act 11/2009, conveyed after the minimum ownership periods, owned for the purpose of complying with the main company purpose. The rest of these profits must be reinvested within three years of the conveyance date in other properties or corporate interests purchased for the purpose of complying with the main company purpose.
  - At least 80% of all other profit earned. When the dividends paid out are drawn from reserves funded with the profits of a financial year in which the special tax procedure was applied, it is mandatory for the dividend payment to take the form described above.
- v. **Reporting obligation:** SOCIMIs must include the information required by tax legislation on the special procedure for SOCIMIs in the notes to their financial statements.
- vi. **Minimum capital:** The minimum share capital is five million euros.

Transitional Provision One of the SOCIMI Act allows the tax procedure for SOCIMIs to be applied as established in article 8 of the SOCIMI Act even if the requirements are not met on the SOCIMI's incorporation date, provided that the requirements are met within two years of the date when the SOCIMI opts to apply the SOCIMI tax procedure. In this sense, the Board of Directors of the Company estimates that all requirements will be met before the two years are up.

The corporation tax rate for SOCIMIs is 0%. However, when the dividends a SOCIMI pays to shareholders who hold over a 5% interest in the company are exempt or are taxed at under 10%, the SOCIMI is subject to a special 19% tax (regarded as corporation tax liability) on the amount of dividends paid to those particular shareholders. When this special tax applies, the SOCIMI must pay it within two months of the dividend payment date.

At 31 December 2023, the Company partially complies with the SOCIMI Act requirements. The directors anticipate full compliance within two years of having first begun to use the special procedure.

## 2. Basis of presentation of the abridged financial statements

### 2.1. *Legislative framework*

The enclosed abridged financial statements for the financial year ended 31 December 2023 were prepared in accordance with the regulatory framework on financial reporting that applies to the Company. The components of this framework are:

- The Spanish Commercial Code and all other corporate laws that apply in Spain.
- The General Chart of Accounts passed by Royal Decree 1514/2007 of 16 November and the amendments made to it by Royal Decree 1159/2010 of 17 September, Royal Decree 602/2016 of 2 December and Royal Decree 1/2021 of 12 January.
- The mandatory rules approved by the Institute of Accounting and Account Auditing.
- Other applicable Spanish accounting rules and regulations.

### 2.2. *True and fair view*

The enclosed abridged financial statements for the financial year ended 31 December 2023 were prepared by the directors on the basis of the Company's accounting records and are presented in accordance with the applicable legislative framework on financial reporting and particularly the accounting principles and criteria contained therein, to give a true and fair view of the Company's equity, financial position and results.

### 2.3 *Critical aspects of measuring and estimating uncertainty*

To prepare the abridged financial statements, the Company directors must use certain estimates and forward-looking judgments. These estimates and judgments are kept under constant evaluation and are based on past experience and other factors considered reasonable under the circumstances.

While these estimates were made on the basis of the best information available at the close of the 2023 financial year, future events may make it necessary to adjust estimates upward or downward in financial years to come. If so, these adjustments will be made prospectively, and the effects of the adjustment will be recognised in the abridged profit and loss account.

The main hypotheses about the future and other significant sources of uncertainty in the estimates at the reporting date concern these subjects:

- a. Measurement of the value and impairment of real estate investments (Note 4.1).
- b. Evaluation of litigation, commitments, assets and liabilities that were contingencies on the closing date (Note 9).

- c. Anticipated compliance with SOCIMI procedure conditions and corporation tax expense under the rules and regulations that apply to companies using the SOCIMI procedure (Note 14).

The Company uses the procedure established in Act 11/2009 of 25 October regulating listed real estate investment companies (SOCIMIs). In practice this means that, when it complies with certain requirements, the Company qualifies for a corporation tax rate of 0%. The directors monitor compliance with these legislative requirements. The directors' estimate is that these requirements are being met or will be met in the terms and by the deadlines set by law.

#### *2.4. Comparative information*

The Company was organised in 2023 (see Note 1). Therefore, these abridged financial statements are the Company's first financial statements, and for that reason comparative figures are not reported.

Furthermore, as stated in Note 1, the Company was organised on 20 April 2023. Accordingly, the abridged profit and loss account includes all transactions occurring between 20 April 2023 and 31 December 2023.

#### *2.5. Grouping of items*

Certain items on the abridged balance sheet and the abridged profit and loss account are aggregated for better ease of understanding. Where significant, disaggregated information has been included in the abridged notes to the financial statements.

#### *2.6. Going concern basis*

At 31 December 2023, the Company has 312,749.25 euros in working capital.

The Company directors track the Company's cash position using a cash projection covering the cash flow earmarked for the investments needed to construct the building and the cash flow from the capital provided by investors and financing.

The Company directors have prepared these abridged financial statements on a going concern basis. This means they assume the Company's assets will be recovered and its liabilities will be settled at the amounts and according to the classifications shown on the enclosed abridged balance sheet, and they feel that the operating cash flows generated and the financing sources used (capital and debt) mitigate any uncertainty over the continuity of the Company's business.

#### *2.7. Changes in accounting principles*

Since these are the Company's first abridged financial statements, no significant changes in accounting principles were made in the financial year ended 31 December 2023.

#### *2.8. Nonmandatory accounting principles applied*

No nonmandatory accounting principles were applied. In addition, the directors prepared these financial statements bearing in mind all mandatory accounting principles and standards having a significant effect on the abridged financial statements. There are no mandatory accounting principles that were not applied.

### 3. Profit distribution

#### 3.1. Proposed distribution

The following is the profit distribution the Company directors propose for the period between 20 April 2023 and 31 December 2023 and will submit to the Shareholders' Meeting for approval:

	2023
<b>Balance</b>	
Profit/(loss) for the year	(177,010.75)
<b>Distribution:</b>	
Accrued losses	(177,010.75)
	<b>(177,010.75)</b>

#### 3.2. Dividend distribution restrictions

The Company is obligated to allocate 10% of the profits of the financial year to its legal reserve until the legal reserve is equal to at least 20% of the share capital. Until this reserve exceeds the threshold of 20% of the share capital, it cannot be distributed to shareholders.

Because it is classified as a SOCIMI for tax purposes, the Company is obligated by article 6 of the SOCIMI Act to distribute the profit earned in the financial year to its shareholders in the form of dividends, after having fulfilled its obligations under commercial law.

### 4. Recognition and measurement

#### 4.1. Real estate investments

The Company classifies as real estate investments all noncurrent assets that are real property and are held for the purpose of earning rent, earning capital gains or earning both rent and capital gains, instead of

- a. for use in the production or supply of goods or services, or for administrative purposes, or
- b. for sale in the ordinary course of business.

Land and buildings whose future uses are not yet decided when they become Company assets are also classified as real estate investments.

#### Initial measurement

The property, plant and equipment criteria for land and buildings are used to measure the value of real estate investments. These criteria are the following:

- Empty lots are valued at their purchase price plus expenses such as fencing, earthwork, sanitation and drainage work, demolition of buildings when necessary in order to raise new buildings, the costs of pre-purchase inspections and plans, and the initial estimate of the present value of present obligations stemming from the costs of refurbishing the lot.

- Buildings are valued at their purchase price or production cost, including systems and permanent elements, fees inherent in construction and fees charged by the designing and supervising architects.

Joint land-and-building leases are classified as operating leases or financing leases according to the same criteria as are used to classify leases of other types of assets.

#### Subsequent measurement

After initial recognition, real estate investments are valued at their cost less accumulated depreciation and accumulated impairment write-downs, if any.

Repairs that do not extend the useful life of the asset and maintenance costs are booked as expenses on the abridged profit and loss account in the financial year when they occur. Enlargement or improvement expenses that give rise to an increase in production capacity or a longer useful life, on the other hand, are added to the value of the asset.

Real estate investments are depreciated on a straight-line basis, and the cost of the assets is distributed evenly over each asset's useful life.

The estimated useful life of real estate investments is shown below.

Description	Years	% Per Annum
Buildings	50	2%
Plant	10	10%

Profit or loss on the sale or retirement of an asset is found as the different between the asset's net carrying value and its selling price and is recognised on the abridged profit and loss account under "Impairment and profit/(loss) on disposal of fixed and other noncurrent assets".

#### Impairment

On the closing date of each financial year, the Company reviews the carrying amounts of its real estate investments in search of any signs that the assets have lost value due to impairment. When signs of impairment are found, the Company analyses each real estate investment to determine if its recoverable amount has fallen below its carrying value.

An asset's recoverable amount is either its fair value less its selling cost or its value in use, whichever is larger. Value in use is defined as the present value of the estimated future cash flows that will be foreseeably generated by continued use of the asset and estimated future cash flows from the asset's sale or disposal (if the Company expects to sell or otherwise dispose of the asset), factoring in the asset's present condition and applying a discount according to risk-free market interest rates, adjusted according to any risks specific to the asset that have not already been reflected in adjustments of estimated future cash flows.

A property's value in use is not necessarily identical to the property's fair value, because the value in use is due to factors specific to the Company, mainly the Company's ability to demand a price above or below market levels due to having assumed various risks or having reduced costs (construction or marketing costs, costs of real estate investments in progress, remodelling costs, maintenance costs, etc.) other than those linked to companies in its industry generally.

The carrying value of the Company's real estate investments is adjusted at the end of each financial year. Any impairment loss is then recognised with a view to adjusting the carrying value to match the recoverable amount, if fair value is less than the carrying value.

When an impairment loss is later reversed, the asset's carrying value is increased to the adjusted estimate of the asset's recoverable amount, without allowing the increased carrying

value to rise above the carrying value that would have been calculated if the impairment loss had never been recognised to begin with. Impairment loss reversals are recognised as income.

Financial expenses directly attributable to the acquisition or construction of items of property, plant and equipment that require more than one year to ready for use are added to the asset's cost until the asset is in operating condition.

#### Real estate investments in progress

Sums paid on account toward future acquisitions of real estate investments are listed on the asset side of the balance sheet, and adjustments made when the value of the associated asset is updated are recognised as financial income as they accrue. No updates are necessary for prepayments maturing in less than one year whose financial effect is insignificant.

Prepayments are derecognised when the real estate investments (whether in progress or finished) are included in the Company's equity. If there are any doubts that the Company will be able to recover the carrying value of a prepayment, the Company books the impairment loss according to the same procedure as for real estate investments.

#### 4.2. *Financial instruments*

The Company records contracts that result in a financial asset in one company and at the same time a financial liability or equity instrument in another company under the heading of "Financial instruments".

Financial instruments are classified according to the business model for managing financial assets and liabilities.

##### 4.2.1. *Financial assets at amortised cost*

This category includes trade and non-trade receivables.

- a) Trade receivables: financial assets created at the sale of goods or rendering of services in trade operations, where the payment receivable is deferred.
- b) Non-trade receivables: financial assets that have fixed or determinable payments, are not equity instruments or derivatives, are not of commercial origin, and stem from transactions where the Company extends a loan or credit.

#### Initial measurement

Financial assets in this category are initially measured at their fair value, which is the transaction price unless there is evidence to show otherwise. The transaction price is equivalent to the fair value of the consideration delivered plus directly attributable transaction costs.

Nevertheless, trade receivables that mature within a year and do not have an explicit contractual rate of interest and loans to staff, dividends receivable and calls on equity instruments that are expected to be collected in the short term are recognised at face value when the effect of not discounting cash flows is insignificant.

### Subsequent measurement

Financial assets in this category are measured at their amortised cost. Accrued interest is shown on the profit and loss account at the effective interest rate.

However, receivables that mature within a year, which are measured initially at face value, continue to be measured at face value unless they have undergone impairment.

When the contractual cash flows of a financial asset are adjusted because the issuer is experiencing financial difficulties, the Company considers the possibility of recognising an impairment loss.

### Impairment

Necessary value adjustments are made at the close of the financial year, if not more often, and whenever there is objective evidence that the carrying value of an investment is not recoverable.

Generally speaking, impairment loss is the difference between an asset's carrying value and its recoverable amount, which is the greater of its fair value minus selling costs or the present value of future cash flows stemming from the investment, which are calculated in the case of equity instruments either by (a) estimating the cash flows the Company expects to receive at the payment of dividends by the investee and from the disposal or retirement of the investment, or (b) estimating the Company's share of the cash flows the Company expects the investee to generate from its ordinary business and from asset disposal or retirement.

Impairment write-downs and their reversal when the loss is reduced due to causes related with some subsequent event are recognised as expense or income, respectively, on the abridged profit and loss account. Impairment reversal is limited to the carrying value that would have been recognised on the reversal date if the asset's impairment had never been registered.

#### *4.2.2. Financial liabilities at amortised cost*

This category includes trade and non-trade payables.

- a) Trade payables: financial liabilities created at the purchase of goods and services in trade operations where payment is deferred.
- b) Non-trade payables: financial liabilities that are not derivatives and are not of commercial origin, but instead are created through transactions whereby loans or credits are extended to the Company.
- c) Equity loans sharing the traits of an ordinary or common loan are also included in this category, regardless of the interest rate agreed upon (zero or below-market).

### Initial measurement

Financial liabilities in this category are initially measured at their fair value, which is the transaction price. The transaction price is equivalent to the fair value of the consideration received adjusted by directly attributable transaction costs.

However, trade payables that mature within a year and do not have a contractual interest rate and calls on interest units by third parties that are expected to be paid in the short term are recognised at face value when the effect of not discounting cash flows is insignificant.

#### Subsequent measurement

Financial liabilities in this category are measured at their amortised cost. Accrued interest is shown on the profit and loss account at the effective interest rate.

However, payables that mature within a year, which are measured initially at face value, continue to be measured at face value.

#### 4.3. *Cash and cash equivalents*

This heading includes cash on hand, current accounts in banks and temporary deposits and acquisitions of assets that meet all the following requirements:

- They can be converted into cash.
- At the time of acquisition, they were scheduled to mature in three months or less.
- They are not subject to a significant risk of change in value.
- They form part of the Company's normal cash management policy.

#### 4.4. *Functional currency*

The information in these notes is presented in euros, because the euro is the currency used in the Company's main business environment.

#### 4.5. *Corporation tax*

##### General procedure

Corporate tax expense or income includes current tax expense or income and deferred tax expense or income.

Current tax is the sum the Company pays on its corporation tax assessments for a financial year. Deductions and other reductions of corporation tax liability (not including withholdings and payments on account) and tax loss carryforwards applied in the present financial year reduce the amount of current tax owed.

Deferred tax expense or income comes from the recognition and cancellation of deferred tax assets and liabilities. These include short-term differences in taxable income, which are identified as the sums anticipated to be payable or recoverable due to differences between the carrying value of assets and liabilities and their tax value, as well as tax loss carryforwards and credit for tax deductions not yet applied. These sums are found by applying the tax rate at which the Company expects to recover or pay them to the short-term difference in taxable income or credit (as applicable).

Deferred tax liabilities are recognised for all taxable short-term differences in taxable income, except for those stemming from the initial recognition of goodwill or other assets and liabilities in a transaction that affects neither the taxable profit/(loss) nor the accounting profit/(loss) and is not a business combination.

Deferred tax assets are only recognised when it is considered probable that the Company will have enough future taxable profits to be able to apply the deferred tax assets.

Deferred tax assets and liabilities created in transactions charged or credited directly to equity accounts are also entered with a balancing entry in net equity.



At each balance sheet close, the deferred tax assets are re-examined and adjustments are made to reflect any doubts about their future recoverability. Also, at each balance sheet close, any deferred tax assets not recorded on the balance sheet are assessed and are recognised if it has become probable that they will be recovered through future taxable profits.

#### SOCIMI procedure

On 15 September 2023, the Company informed the State Tax Administration Agency bureau for the territory containing the Company's registered office that the Company had chosen to use the special SOCIMI tax procedure.

Under Act 11/2009 of 26 October, amended by Act 16/2012 of 27 December and Act 11/2021 of 9 July regulating listed real estate investment companies, organisations that meet the requirements laid out by legislation and choose to apply the special tax procedure provided for in the Act qualify generally for a 0% corporation tax rate.

If the tax base is negative, article 26 of Act 27/2014 of 27 November on corporation tax does not apply. Also, the deduction and tax allowance system established in Chapters II, III and IV of Act 27/2014 are not applicable. On all other points not addressed by the SOCIMI Act, Act 27/2014 on corporation tax is applied on a supplementary basis.

The Company will be subject to a special tax rate of 19% of the sum of its dividends or shares in profits distributed to shareholders who hold an interest of 5% or more in the Company when those dividends are exempt from tax or the recipient shareholders have to pay less than 10% tax on the dividends.

Additionally, effective for filing periods beginning as of 1 January 2021, the amendment made via final provision two of Act 11/2021 of 9 July introduced a new special tax rate of 15% on the amount of profits earned in the financial year and not distributed to shareholders, for the portion of profits that comes from revenue not taxed at the general corporation tax rate and revenue that does not count toward the reinvestment period regulated in article 6.1.b) of the SOCIMI Act. This tax is also considered corporation tax payable.

#### *4.6. Income and expenses*

Income and expenses are recognised when they accrue, regardless of when the related monetary or financial flow occurs.

Nevertheless, the Company only records profits earned at the closing date of the financial year. It records foreseeable risks and losses as soon as they become known, however, even if they are only potential.

#### *4.7. Related-party transactions*

As a general rule, transactions between group companies are initially recorded at fair value. If the price agreed to is different than fair value, the difference is recorded according to the real economic terms of the transaction. Subsequent measurements are conducted as outlined in the applicable standards.

For the purpose of presenting normal corporate financial statements, it is understood that another company belongs to a company's group when the two companies are linked by a direct or indirect controlling relationship comparable to that outlined in article 42 of the Commercial Code for corporate groups or when the two companies are somehow controlled by one or more natural or legal persons that act jointly or are steered as a unit by agreements or articles of association.

The prices of transactions with related parties are suitably documented. Accordingly, the Company directors feel there are no risks that might lead to significant fiscal liabilities.

## 5. Real estate investments

### 5.1. Real estate investments

The breakdown of and variations in the real estate investment items at 31 December 2023 are the following:

2023				
	Initial Balance	Additions	Retirements	31/12/2023
<b>Cost</b>				
Prepayment	-	1,000,000.00		1,000,000.00
Buildings in progress	-	720,240.00		720,240.00
	-	1,720,240.00	-	1,720,240.00
<b>Accumulated depreciation</b>				
Buildings	-	-	-	-
<b>Total depreciation</b>	-	-	-	-
<b>Net carrying value</b>	-	1,720,240.00	-	1,720,240.00

The investment project consists in a plan for the Company to acquire land for the development and promotion of a medical resort, which will be operated under a long-term lease by a company of recognised prestige in its industry.

The additions to real estate investments in 2023 are the 1,000,000-euro Earnest Money Agreement the Company signed on 27 July 2023 to purchase land in Casares after complying with a series of conditions precedent established in the Earnest Money Agreement, i.e.: the licences needed to start building must be secured, and a construction estimate must be obtained for developing the asset at market price, as well as costs incurred during the financial year directly related with the property's construction and development, like building permits. In connection with the prepayment, the Company will have the right to waive buying the land and recover its entire deposit if the conditions precedent are not satisfied.

#### a) Impairment loss

No impairment write-downs for any real estate investments were recognised or reversed in 2023.

#### b) Fully depreciated assets

There are no fully depreciated items at 31 December 2023.

#### c) Insurance

The Company maintains a policy of taking all insurance necessary to cover potential risks to its property, plant and equipment. No insurance policy has been taken yet at 31 December 2023, because the land purchase has not yet gone through.

#### d) Collateral

At 31 December 2023, none of the Company's real estate investments are used as collateral for any mortgages.

e) Obligations

At the close of the financial year, the Company has no contractual obligations to buy, build or develop real estate investments and no contractual obligations for repairs, maintenance or insurance beyond those listed in these notes.

## 6. Financial instruments

### 6.1. Financial assets at amortised cost

#### 6.1.1. Current financial assets at amortised cost

The entire balance under the heading “Other financial assets” consists of sums advanced on deposit for notarial work. These sums will be paid against the invoices that will be issued when the notarial work is done:

	2023
Other financial assets	4,374.29
<b>TOTAL</b>	<b>4,374.29</b>

### 6.2. Financial liabilities at amortised cost

#### 6.2.1. Current financial liabilities at amortised cost

The balance at 31 December 2023 for each class of current financial liabilities at amortised cost is the following:

	2023
Sundry creditors	102,815.96
<b>TOTAL</b>	<b>102,815.96</b>

“Sundry creditors” consists of outstanding invoices from Company suppliers and advances paid toward invoices not yet received for services accruing in 2023.

## 7. Cash and cash equivalents

The balance of this heading at 31 December 2023 is the following:

	2023
Cash and cash equivalents	117,928.63
<b>Total</b>	<b>117,928.63</b>

## 8. Equity

### 8.1. Share capital

At 31 December 2023, the Company has 1,627,500 euros in share capital, represented by 1,627,500 shares having a face value of 1 euro apiece. All shares belong to the same class and are fully subscribed and paid in. All shareholders have the same rights.

The variations in share capital in the 2023 financial year were as follows:

The Company was organised on 20 April 2023 with 60,000 euros in share capital represented by 60,000 shares having a face value of one euro apiece, numbered consecutively from 1 to 60,000, both inclusive. Twenty-five percent of the face value of all shares, i.e., 15,000 euros, was paid in.

On 18 July 2023, the shares were all purchased by Altamar Real Estate, S.L.U., at the price of 15,000 euros, to match the amount of the share face value paid in.

On 4 August 2023, the Company's sole shareholder paid in all outstanding capital, 45,000 euros, equal to 75% of the face value of all shares, numbers 1 to 60,000, both inclusive. In the same act, the sole shareholder increased the Company's share capital by 1,612,500 euros by issuing and releasing 1,612,500 new shares having a face value of one euro apiece, numbered consecutively from 60,001 to 1,672,500, both inclusive. The new shares were issued with a total premium of 537,500 euros.

The shareholders owning a significant interest (10% or more, or nearly 10%) in the Company at 31 December 2023 are listed below.

Shareholder Contributions	% Capital	Number of Shares
INBEST GPF MULTI ASSET CLASS PRIME IV, S.A.	25.27%	422,708.00
INBEST GPF MULTI ASSET CLASS PRIME II, S.A.	12.64%	211,354.00
AYNET Vertriebs GmbH	9.48%	158,516.00

## 8.2. *Legal reserve and other reserves*

At 31 December 2023, the Company's legal reserve holds a total of 0 euros.

The Company has incurred losses since it was created. As a result, it has no obligation to allocate funds to its legal reserve.

Under article 274 of Royal Legislative Decree 1/2010 of 2 July passing the revised Capital Company Act, the Company must set aside 10% of the profits of each financial year for the legal reserve until the legal reserve amounts to at least 20% of the share capital. The legal reserve can be used only for capital increases. Except for use in capital increases, until the legal reserve amounts to over 20% of the share capital, it may be used only to offset losses, and only if the Company does not have enough other reserves available to do so.

Under the SOCIMI Act, the legal reserve of companies that use the special tax procedure established in the SOCIMI Act may not grow to over 20% of the share capital. The articles of association of such companies are not allowed to establish any other reserves.

## 9. Provisions and contingencies

At 31 December 2023, the Company was not aware of any contingencies or litigation in progress that might have a significant impact on the enclosed abridged financial statements.

## 10. Tax situation

### 10.1. *Tax balances*

The breakdown of the final tax balances at 31 December 2023 is as follows:

	2023	
	Receivable	Payable
Value added tax	293,273.65	-
Personal income tax withholdings and payments on account	-	11.36
<b>TOTAL</b>	<b>293,273.65</b>	<b>11.36</b>

### 10.2. Reconciliation of the accounting profit/(loss) and the tax base

The reconciliation of the accounting profit/(loss) and the base for corporation tax in 2023 is as follows:

	2023
<b>Pre-tax accounting profit/(loss)</b>	<b>(177,010.75)</b>
<b>Long-term differences in taxable income</b>	-
Increases	-
Reductions	-
<b>Short-term differences in taxable income</b>	-
Increases	-
Reductions	-
<b>Tax base</b>	<b>(177,010.75)</b>

### 10.3. Reconciliation of the accounting profit/(loss) and corporation tax expenses

Corporation tax is calculated on the basis of the accounting profit or loss, which is found by applying generally accepted accounting principles. It does not necessarily match the taxable profit/(loss), which is the tax base. The reconciliation of the income and expenses of the 2023 financial year and the tax base for corporation tax purposes is as follows:

	Euros		
	Increases	Reductions	Total
Pre-tax accounting profit/(loss)			(177,010.75)
Long-term differences in taxable income	-	-	-
Short-term differences in taxable income	-	-	-
<b>Tax base</b>			<b>(177,010.75)</b>
25% tax liability			-
<b>Total income/(expense) recognised on the abridged profit and loss account</b>			<b>-</b>

### 10.4. Financial years not yet reviewed and inspections

According to current legislation, taxes cannot be considered definitively settled until the tax returns that have been filed have been inspected by the tax authorities or the four-year statute of limitations has passed. At the close of the 2023 financial year, all taxes applying to the Company since it was created remain open to inspection. The Company Directors believe that the correct tax assessments have been filed and that therefore, should any discrepancies arise in the interpretation of current legislation regarding the handling of transactions for tax purposes, any liabilities that might result would not significantly affect the enclosed abridged financial statements.

## 11. Income and expenses

### 11.1. Other operating expenses

The “Outsourcing” heading of the enclosed abridged profit and loss account are made up of the following:

	From 20 April to 31 December 2023
Services rendered by independent professionals	177,010.75
<b>Total</b>	<b>177,010.75</b>

The expenses listed under “Services rendered by independent professionals” are fundamentally notaries’ fees and registration fees related with the creation of the Company and fees earned in the structuring of the vehicle and the project.

## 12. Related-party transactions and balances

### 12.1. Related-party transactions

At 31 December 2023, there is a total of 0 euros in related-party transactions.

### 12.2. Balance and transactions with directors and senior management

During 2023 the Company directors did not earn any remuneration whatsoever in their capacity as directors.

No pension funds or pension plans for former or current members of the Company’s administrative governing body were funded, nor were any such obligations contracted during the financial year.

The Company directors did not receive any remunerations whatsoever as a share in profits, nor were any liability insurance premiums paid in their name. They did not receive shares or share options during the financial year, nor do they own options that have yet to be exercised. Moreover, the Company had no senior management staff in the 2023 financial year.

- On 27 July 2023, in public instrument number 1019, the Company accepted the resignation of its sole director, Altamar Real Estate, S.L.U., whose particulars are recorded in the Business Register, and changed the structure of the Company’s governing administrative body. The Company is now represented by an eight-member board of directors.

### Information on directors’ conflicts of interest

During the 2023 financial year, neither the directors nor any persons related with the directors as defined in the Capital Company Act have notified the Company’s governing bodies of any direct or indirect conflicts with the Company’s interest.

### 13. Other information

#### 13.1. Staff information

The Company had no staff of its own in 2023.

#### 13.2. Audit fees

The fees for account auditing services and other services rendered by the Company’s auditor, PriceWaterhouseCoopers, S.L., or by any company related with the auditor through a controlling interest, common ownership or management were the following in the 2023 financial year:

	2023
Audit fees	10,000.00
<b>Total</b>	<b>10,000.00</b>

#### 13.3. Average payment period

In accordance with the sole additional provision of the Decision of 29 January 2016 of the Institute of Accounting and Account Auditing on the information to include in the notes to the financial statements in connection with the average length of time taken to pay suppliers in commercial transactions, the Company provides the following information on the financial year:

	2023
	Days
Average supplier payment period	15.73

Pursuant to the decision stated above, to calculate the average supplier payment period for these financial statements, account was taken of commercial transactions involving the delivery of goods or rendering of services accruing as of the date when Act 31/2014 of 3 December went into effect.

For the sole purpose of reporting the information at issue in the decision, trade accounts payable for debts with suppliers of goods or services included in the “Suppliers” and “Trade accounts payable” items on the current liabilities side of the enclosed abridged balance sheet at 31 December 2023 are considered suppliers.

### 14. SOCIMI reporting requirements, Act 11/2009

- a) Reserves from financial years prior to the application of the tax procedure established in Act 11/2009, amended by Act 16/2012 of 27 December and Act 11/2021 of 9 July: The Company has no reserves on the books for previous financial years, because this is its first financial year and the year in which the Company has begun to apply the tax procedure.
- b) Reserves from financial years in which the tax procedure established in Act 11/2009, amended by Act 16/2012 of 27 December and Act 11/2021 of 9 July, differentiating between the portion that comes from revenue subject to the zero percent, 15 percent or 19 percent tax rate and that which comes from revenue (if any) taxed at the general rate: Not currently applicable.

- c) Dividends paid out, drawn from profits of each financial year in which the tax procedure established in the SOCIMI Act has been applicable, differentiating between the portion that comes from revenue subject to the 0%, 15% or 19% tax rate and the portion that comes from revenue (if any) taxed at the general rate: The Company has not yet paid any dividends.
- d) Where dividends drawn from reserves have been paid out, statement of the financial year when the reserve thus applied was funded and whether they were taxed at 0%, 15% or 19% or at the general rate: The Company has not yet paid any dividends.
- e) Date of the resolution to distribute the dividends referred to in letters c) and d) above: The Company has not yet paid any dividends.
- f) Date of purchase of the real estate for leasing and the investments in entities referred to in article 2.1 of this Act: The Company has not yet purchased any real estate for leasing.
- g) Identification of the asset that qualifies as part of the 80% referred to in article 3.1 of this Act: The Company does not recognise any revenue from rent or yields on investments in other qualified companies.
- h) Reserves from financial years in which the tax procedure applicable under this Act has been applicable, that have been drawn upon in the filing period, but not for distribution or to offset losses, identifying the financial year when said reserves were funded: Not currently applicable.

## 15. Post-balance sheet events

On 16 February 2024, the Manager asked the Company shareholders to pay in 900,006 euros in capital. The disbursement was structured as a shareholder contribution (account 118), with a payment deadline of 12 March 2024.

Between 31 December 2023 and the date when these financial statements were prepared, no other significant events took place that might affect these financial statements or prove useful to a user of these financial statements to know.



**Preparation of the abridged financial statements for the financial year ended 31 December 2023**

On 12 March 2024, the Board of Directors of WELLNESS RESORTS SOCIMI, S.A., drew up the abridged financial statements for the financial year ended 31 December 2023 in compliance with the requirements set in article 253.2 of Royal Legislative Decree 1/2010 of 2 July passing the Revised Capital Company Act and article 37 of the Royal Decree of 22 August 1885 publishing the Commercial Code.

The abridged financial statements are made up of the preceding attached documents.

---

Fernando Olaso Echevarría  
Director and Chairman of the Board

**Preparation of the abridged financial statements for the financial year ended 31 December 2023**

On 12 March 2024, the Board of Directors of WELLNESS RESORTS SOCIMI, S.A., drew up the abridged financial statements for the financial year ended 31 December 2023 in compliance with the requirements set in article 253.2 of Royal Legislative Decree 1/2010 of 2 July passing the Revised Capital Company Act and article 37 of the Royal Decree of 22 August 1885 publishing the Commercial Code.

The abridged financial statements are made up of the preceding attached documents.

---

Ignacio Antoñanzas Alvear  
Director

**Preparation of the abridged financial statements for the financial year ended 31 December 2023**

On 12 March 2024, the Board of Directors of WELLNESS RESORTS SOCIMI, S.A., drew up the abridged financial statements for the financial year ended 31 December 2023 in compliance with the requirements set in article 253.2 of Royal Legislative Decree 1/2010 of 2 July passing the Revised Capital Company Act and article 37 of the Royal Decree of 22 August 1885 publishing the Commercial Code.

The abridged financial statements are made up of the preceding attached documents.

---

Miguel Zurita Goñi  
Director

**Preparation of the abridged financial statements for the financial year ended 31 December 2023**

On 12 March 2024, the Board of Directors of WELLNESS RESORTS SOCIMI, S.A., drew up the abridged financial statements for the financial year ended 31 December 2023 in compliance with the requirements set in article 253.2 of Royal Legislative Decree 1/2010 of 2 July passing the Revised Capital Company Act and article 37 of the Royal Decree of 22 August 1885 publishing the Commercial Code.

The abridged financial statements are made up of the preceding attached documents.

---

Carlos Esteban Librero  
Director

**Preparation of the abridged financial statements for the financial year ended 31 December 2023**

On 12 March 2024, the Board of Directors of WELLNESS RESORTS SOCIMI, S.A., drew up the abridged financial statements for the financial year ended 31 December 2023 in compliance with the requirements set in article 253.2 of Royal Legislative Decree 1/2010 of 2 July passing the Revised Capital Company Act and article 37 of the Royal Decree of 22 August 1885 publishing the Commercial Code.

The abridged financial statements are made up of the preceding attached documents.

---

Christian Harisch  
Director

**Preparation of the abridged financial statements for the financial year ended 31 December 2023**

On 12 March 2024, the Board of Directors of WELLNESS RESORTS SOCIMI, S.A., drew up the abridged financial statements for the financial year ended 31 December 2023 in compliance with the requirements set in article 253.2 of Royal Legislative Decree 1/2010 of 2 July passing the Revised Capital Company Act and article 37 of the Royal Decree of 22 August 1885 publishing the Commercial Code.

The abridged financial statements are made up of the preceding attached documents.

---

Javier Basagoiti Miranda  
Director

**Preparation of the abridged financial statements for the financial year ended 31 December 2023**

On 12 March 2024, the Board of Directors of WELLNESS RESORTS SOCIMI, S.A., drew up the abridged financial statements for the financial year ended 31 December 2023 in compliance with the requirements set in article 253.2 of Royal Legislative Decree 1/2010 of 2 July passing the Revised Capital Company Act and article 37 of the Royal Decree of 22 August 1885 publishing the Commercial Code.

The abridged financial statements are made up of the preceding attached documents.

---

Delia Izquierdo Esteban  
Director

**Preparation of the abridged financial statements for the financial year ended 31 December 2023**

On 12 March 2024, the Board of Directors of WELLNESS RESORTS SOCIMI, S.A., drew up the abridged financial statements for the financial year ended 31 December 2023 in compliance with the requirements set in article 253.2 of Royal Legislative Decree 1/2010 of 2 July passing the Revised Capital Company Act and article 37 of the Royal Decree of 22 August 1885 publishing the Commercial Code.

The abridged financial statements are made up of the preceding attached documents.

---

Guillermo Castellanos O'Shea  
Director