

Periods and process for the renewal of usage rights

From: Mr. José Juan Calero Prats – Managing Director of Puerto Calero Marinas S.L.

To: Usage right holders at Puerto Calero marina

Subject: Periods and process for the renewal of usage rights

Puerto Calero, 1 September 2025

Dear right holders,

I am pleased to confirm that, as stated in the message published on our website on 25 July, this concessionaire obtained an extension to the Puerto Calero administrative concession within the term of the original concession and for an additional period of 35 years. As a result, and in line with the commitment expressed in another recent message that was issued on 17 July, it is a genuine pleasure for me to announce that all those usage right holders who wish to renew their rights for the new concession period may do so according to the periods and process explained below.

Due, on the one hand, to the little time available to us between the recent formal announcement of the concession extension merely three days ago and the start of the new concession period; and, on the other hand, to the large volume of usage rights that need to be processed, a decision has been made to initially respond to all usage right renewal requests pertaining to a berth or commercial premises. Subsequently, and during a second processing period, we will respond to all usage right renewal requests pertaining to apartments.

The following periods have been established for this process:

- The period for renewing usage rights pertaining to a berth or commercial premises will run from today, 1 September 2025, to 31 December 2025 at 13:00. All those holders of usage rights pertaining to a berth or commercial premises who wish to renew their usage rights for the new concession period are kindly asked to send an e-mail to the address set up for this purpose (renovacion@puertocalero.com) expressing their intention to renew their usage rights. A reply will be sent from that e-mail address containing a list of the documents needed, an explanation of the procedure to follow and details of an appointment with the Puerto Calero captaincy team so that we can provide details regarding the marina refurbishment project, as well as the terms and conditions of the renewal. This information will enable right holders to decide whether or not to proceed with the process and sign the renewal within the deadline set to do so.

Further to the message sent on 17 July, with regard to the upkeep and maintenance fees payable under the concession and until 12 January 2026,

holders of usage rights pertaining to a berth or commercial premises will only be required to pay the same fee as that which they have been paying to date.

- The period for renewing usage rights pertaining to an apartment will run from 6 January 2026 to 31 March 2026 at 13:00.

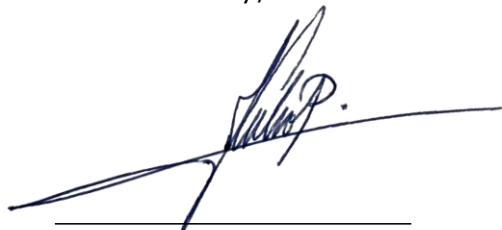
In terms of the upkeep and maintenance fees payable under the concession and associated with usage rights pertaining to apartments, until 31 March 2026, the holders of usage rights pertaining to an apartment will only be required to pay the same upkeep and maintenance fee as that which they have been paying to date. Naturally, this fee will be subject to the corresponding and standard fees increase in January based on the annual CPI increase under the same terms and conditions as has been the case every year to date.

It is important to stress that the appointments for processing this renewal are limited and will be allocated on a strictly first-come, first-served basis based on when requests and the necessary documents are received. This process will take some time and we expect to receive a large number of requests. It is therefore necessary for all those intending to renew their rights to express their intention to do so within the first month so that we can arrange an appointment and process the request in a timely fashion during the four-month period established in each case. We cannot guarantee that any request received after 15 October will be processed within the corresponding deadline.

Please remember that all the information pertaining to this renewal process can be found at: <https://www.caleromarinas.com/renovacion-puerto-calero/>

We remain at your full disposal to answer any questions you may have about this important process and I take this opportunity to kindly ask you to please send us your renewal requests as soon as possible so that they can be duly processed in a timely fashion, thereby achieving a coordinated and orderly transition over to the new concession period in the best interest of all those who form part of Puerto Calero.

Yours faithfully,



Puerto Calero Marinas S.L.
Mr. José Juan Calero Prats