# Haya Real Estate, S.A.U.
# and Subsidiary Company (Haya Group)

Interim Condensed Consolidated Financial Statements
for the six-month period ended 30 June 2022
prepared under International Financial Reporting
Standards (IFRS) as adopted by the European Union
(IFRS-EU)

# HAYA REAL ESTATE, S.A.U.
# AND SUBSIDIARY COMPANY

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION
## AS AT 30 JUNE 2022
(Thousands of Euros)

| ASSETS | Notes | 30/06/2022(*) | 31/12/2021 |
|---|---|---|---|
| **NON-CURRENT ASSETS:** | | | |
| Intangible assets | **4** | 117,718 | 137,045 |
| Property, plant and equipment | | 2,468 | 2,933 |
| Right-of use assets | | 1,711 | 2,505 |
| Non-current financial assets | | 599 | 768 |
| Deferred tax assets | **10** | 23,497 | 26,148 |
| Goodwill | **5** | 2,067 | 2,067 |
| **Total non-current assets** | | **148,060** | **171,466** |
| **CURRENT ASSETS:** | | | |
| Non-current assets held for sale | | 6,060 | 6,355 |
| Current financial assets- | | 119,510 | 308,060 |
| Trade and other receivables | **6** | 80,080 | 91,278 |
| Current financial assets | **14** | 22 | 99,669 |
| Cash and cash equivalents | | 39,408 | 117,113 |
| Other current assets | | 492 | 595 |
| **Total current assets** | | **126,062** | **315,010** |
| **TOTAL ASSETS** | | **274,122** | **486,476** |
| **EQUITY:** | | | |
| Share capital | **7** | 9,683 | 9,683 |
| Share premium | **7** | 45,831 | 45,831 |
| Reserves of the Parent | **7** | (56,840) | (44,260) |
| Reserves of the subsidiary | | 872 | - |
| Other shareholder contributions | **7** | 103,900 | 3,900 |
| Profit (loss) for the period attributable to the Parent | | (42,905) | (11,708) |
| **Equity attributable to the Parent** | | **60,541** | **3,446** |
| **Total equity** | | **60,541** | **3,446** |
| **NON-CURRENT LIABILITIES:** | | | |
| Debts with Group companies and associates | **8** | 111,882 | - |
| Long-term provisions | | 3,643 | 3,829 |
| Lease liabilities | | 205 | 960 |
| **Total non-current liabilities** | | **115,730** | **4,789** |
| **CURRENT LIABILITIES:** | | | |
| Liabilities associated with non-current assets held for sale | | 1,307 | 1,564 |
| Debts with credit institutions, bonds and other securities | **8** | - | 424,920 |
| Debts with Group companies and associates | **8** | 35,956 | - |
| Lease liabilities | | 1,583 | 1,653 |
| Other financial liabilities | | 2,811 | 5,557 |
| Other current liabilities | **9.2** | 16,107 | 12,924 |
| Trade payables | **9.1** | 39,841 | 31,377 |
| Related party payable | | 246 | 246 |
| **Total current liabilities** | | **97,851** | **478,241** |
| **TOTAL EQUITY AND LIABILITIES** | | **274,122** | **486,476** |

(*) Unaudited financial statements.

The accompanying Notes 1 to 19 are an integral part of the consolidated statement of financial position as at June 30, 2022

## HAYA REAL ESTATE, S.A.U.
## AND SUBSIDIARY COMPANY

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS
### FOR THE SIX-MONTH PERIOD ENDED 30 June 2022

(Thousands of Euros)

| | Notes | (Debit)/Credit<br>30/06/2022(*) | <br>30/06/2021(*) |
|---|---|---|---|
| Revenue | 12 | 100,709 | 94,544 |
| Other operating expenses | 13.2 | (61,061) | (34,126) |
| Personnel expenses | 13.1 | (44,619) | (30,442) |
| Amortisation and gains or losses on disposals of non-current assets | | (24.210) | (25,838) |
| **Profit (loss) from operations** | | **(29,181)** | **4,138** |
| Finance income | 14 | 2,618 | 2,718 |
| Finance expense | | (13,564) | (12,317) |
| **Net Finance income (expense)** | | **(10,946)** | **(9,599)** |
| **Profit (loss) before tax** | | **(40,127)** | **(5,461)** |
| Income tax benefit (expense) | 10.2 | (2,778) | 2,350 |
| **Profit (loss) for the period** | | **(42,905)** | **(3,111)** |
| Attributable to the sole shareholder of the Parent | | (42,905) | (3,111) |

(*) Unaudited financial statements.

The accompanying Notes 1 to 19 are an integral part of the consolidated statement of profit or loss for the six-month period ended 30 June 2022.

## HAYA REAL ESTATE, S.A.U.
## AND SUBSIDIARY COMPANY

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**
**FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022**

### A) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIOD ENDED 30 June 2022

Consolidated Statement of Profit or Loss for the six-month period ended 30 June 2022 agrees with the Consolidated Statement of Comprehensive Income for the six-month period ended 30 June 2022.

### B) CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(Thousands of Euros)

| | Share Capital | Share Premium | Reserves of the Parent | Reserves of Subsidiary Company | Other shareholder contributions | Profit (loss) for the period | Total Equity |
|---|---|---|---|---|---|---|---|
| **Balance at 31 December 2020** | **9,683** | **45,831** | **(25,884)** | **635** | **3,900** | **(19,011)** | **15,154** |
| Transfers to retained earnings | - | - | (19,894) | 883 | - | 19,011 | - |
| Income and expenses recognised for the six-month period ended 30 June 2021 | - | - | - | - | - | (3,111) | (3,111) |
| Other changes in equity | - | - | 1,518 | (1,518) | | | |
| **Balance at 30 June 2021 (*)** | **9,683** | **45,831** | **(44,260)** | **-** | **3,900** | **(3,111)** | **12,043** |
| | | | | | | | |
| **Balance at 31 December 2021** | **9,683** | **45,831** | **(44,260)** | **-** | **3,900** | **(11,708)** | **3,446** |
| Transfers to retained earnings | - | - | (12,580) | 872 | - | 11,708 | - |
| Income and expenses recognised for the six-month period ended 30 June 2022 | - | - | - | - | - | (42,905) | (42,905) |
| Other changes in equity | - | - | - | - | 100,000 | - | 100,000 |
| **Balance at 30 June 2022 (*)** | **9,683** | **45,831** | **(56,840)** | **872** | **103,900** | **(42,905)** | **60,541** |

(*) Unaudited financial statements.

The accompanying Notes 1 to 19 are an integral part of the consolidated statement of changes in total equity for the six-month period ended 30 June 2022.

# HAYA REAL ESTATE, S.A.U.
# AND SUBSIDIARY COMPANY

## CONSOLIDATED STATEMENT OF CASH FLOWS
## FOR THE SIX-MONTH PERIOD ENDED 30 June 2022
(Thousands of Euros)

| | Notes | 30/06/2022 (*) | 30/06/2021 (*) |
|---|---|---|---|
| **1. CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| **Profit (loss) before tax** | | (40,127) | (5,461) |
| **Adjustments for:** | | | |
| Amortisation and gains or losses on disposals of non-current assets (+) | | 24,210 | 25,838 |
| Provisions (net) (+/-) | | 19,589 | 340 |
| Finance income (-) | | (2,618) | (2,718) |
| Finance expense (+) | | 13,564 | 12,317 |
| **Adjusted profit** | | **14,618** | **30,316** |
| **Income tax received** | | **960** | **978** |
| **Increase/(Decrease) in current assets and liabilities** | | | |
| (Increase)/Decrease in current assets | | (6,203) | 21,367 |
| Increase/(Decrease) in current liabilities | | 1,592 | 2,044 |
| Increase/(Decrease) in other non current assets/liabilities | | (46) | - |
| **Total net cash flows from operating activities (1)** | | **10,921** | **54,705** |
| **2. CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| **Payments due to investments:** | | | |
| Property, plant and equipment | | (311) | 98 |
| Right of use | | (854) | (914) |
| Other intangible assets (computer software) | | (6,042) | (4,484) |
| Other financial assets | | - | (3) |
| **Proceeds due to investments:** | | | |
| Other financial assets | | 90 | - |
| **Total net cash flows from investing activities (2)** | | **(7,117)** | **(5,303)** |
| **3. CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| **Proceeds and payments relating to financial liability instruments:** | | | |
| Financing obtained from- | | | |
| Other | | (11,322) | - |
| Repayment of borrowings from | | | |
| Credit institutions (revolving credit facility) | | - | (3,900) |
| Others | | (57,322) | - |
| Interest paid (-) | | (12,855) | (11,224) |
| **Total net cash flows from financing activities (3)** | | **(81,509)** | **(15,124)** |
| **4. Net increase/(decrease) in cash and cash equivalents (1+2+3)** | | **(77,705)** | **34,278** |
| **Cash and cash equivalents at beginning of period** | | **117,113** | **54,025** |
| **Cash and cash equivalents at end of period** | | **39,408** | **88,303** |

(*) Unaudited financial statements

The accompanying Notes 1 to 19 are an integral part of the consolidated statement of cash flows for the six-month period ended 30 June 2022.

**Haya Real Estate, S.A.U.**
**and Subsidiary (Haya Group)**

Explanatory Notes to the Interim Condensed
Consolidated Financial Statements
for the six-month period ended 30 June 2022

## 1. Group activities

Haya Real Estate, S.A.U. ("the Parent") was incorporated for an indefinite term on May 28th,2013. Its registered office is at Calle Medina de Pomar 27, Madrid (Spain).

In accordance with its bylaws, the corporate purpose of Haya Real Estate, S.A.U. is:

- The provision of financial and investment consultancy services to financial institutions and companies in general;

- The preparation of business reports, whether for its own use or for third party use, compiled from any public or private body.

- Collection of payments owed to them on behalf of third parties, represented by any public or private payment documents or otherwise;

- Development, lease and sale of software and provision of all manner of IT services, particularly those related to financial services; and

- Provision of all manner of services related to the administration, management and marketing of real estate.

Excluded from the Parent's corporate purpose are any activities that are reserved by law for certain types of companies and any that require authorisation or permits that the Parent does not have.

As of June 30th,2022 Haya Real Estate, S.A.U. is the sole shareholder of the subsidiary Haya Titulización, Sociedad Gestora de Fondos de Titulización, S.A.U.(“Haya Titulización, which both together form the Haya Group (hereinafter, the Group). On 27th October, 2021, the Parent signed an agreement with an investor for the sale of 100% of shares of the Parent’s subsidiary Haya Titulización. This transaction has obtained the regulatory approval by National Securities Market Commission (CNMV) on 27th June ,2022, with the transaction pending to close at the date of these condensed interim consolidated financial statements (see note 19). On 7th July, 2022, the transaction was closed.

The activity performed by the Parent in the first six months of 2022 consisted mainly of managing real estate owned assets (“REOs”) and non-performing loans (“NPLs”). The activity engaged in by the subsidiary Haya Titulización, Sociedad Gestora de Fondos de Titulización, S.A.U. (Haya Titulización) consisted of the incorporation, management and legal representation of asset securitisation funds, mortgage securitisation funds and bank assets funds.

Promontoria Holding 62, B.V which held 100% of the Parent’s share sold 100% of shares to Haya Holdco 2 plc on 11th April 2022. The consolidated financial statements for 2021, formally formulated on March 24th, 2022 by the Parent's Board of Directors were approved by the Sole Shareholder on April 28th,2022.

## 2. Basis of presentation of the interim condensed consolidated financial statements for the six-month period ended 30 June 2022

### 2.1 Basis of presentation

The interim condensed consolidated financial statement of the Group for the first six months of 2022 were prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union, in conformity with Regulation (EC) no. 1606/2002 of the European Parliament and of the Council, taking into account all the mandatory accounting principles and rules and measurement bases with a material effect, as well as the Spanish Commercial Code, the mandatory rules approved by the Spanish Accounting and Audit Institute (ICAC) and all other applicable Spanish accounting legislation.

The interim condensed consolidated financial statements as at June 30th, 2022 and the explanatory notes thereto were prepared by Group management pursuant to IAS 34 on Interim Financial Reporting. These interim condensed consolidated financial statements were formulated by the Parent's directors on August 26th, 2022.

As established in IAS 34, the interim financial information is intended only to provide an update on the content of the latest annual consolidated financial statements prepared by the Group, focusing on new activities, events and circumstances occurring during the six-month period, and does not duplicate information previously reported in the consolidated financial statements for 2021. Therefore, these interim condensed consolidated financial statements do not include all the information that would be required for a complete set of consolidated financial statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union. Consequently, for a proper comprehension of the information included in these interim condensed consolidated financial statements, they should be read together with the Group's consolidated financial statements for 2021.

Pursuant to IAS 8, the accounting policies and measurement bases used by the Group were consistently applied to all transactions, events and items, in the first six months of 2022 and in 2021. Also, the consolidation bases applied in the first six months of 2022 are consistent with those applied in the 2021 consolidated financial statements.

All accounting policies and measurement bases with a material effect on the consolidated financial statements were applied in their preparation.

### 2.2 Entry into force of new accounting standards

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the consolidated annual accounts for the year ended 31 December 2021.

Some of the following standards, amendments and interpretations are effective from 1 January 2022, and other from 1 Junuary 2023::

| **Standards, amendments and interpretations** | **Description** | **Obligatory application in the years beginning on or after**: |
|---|---|---|
| Amendments to IFRS 3, Conceptual Framework | Amendments to IFRS 3 to align the definitions of assets and liabilities in a business combination with those contained in the conceptual framework. In addition, certain clarifications are introduced regarding to the recording of contingent liabilities and assets. | 1 January 2022 |
| Amendments to IAS 16, Proceeds before Intended Use | Amendments in relation to proceeds from selling items before the related PPE is available for its intended use can no longer be deducted from the cost of PPE. | 1 January 2022 |
| Amendments to IAS 37, Onerous Contract (Cost of Fulfilling a Contract) | Amendment to explain the cost of fulfilling the contract includes both the incremental costs of the contract and an allocation of other direct costs incurred on activities required to fulfill the contract | 1 January 2022 |
| Improvements to IFRS Standards 2018–2020 Cycle | Minor amendments of IFRS 1, IFRS 9, IFRS 16 and IAS 41 | 1 January 2022 |
| Amendments to IAS 1, Disclosure of accounting policies | Amendments which allow the companies correctly identify the information related to material accounting policies which needs to be disclose in the financial statements. | 1 January 2023 |
| Amendments to IAS 8, Definition of accounting estimation | Amendments and clarifications on what should be understand as a change in an accounting estimate. | 1 January 2023 |
| IFRS 17 Insurance contracts and their modifications | Replaces IFRS 4 and includes the principles of registration, valuation, presentation and disclose of insurance contracts, with the aim that the entity provides relevant and reliable information that allows users of financial information to determine the effect that insurance contracts have on the financial statements. | 1 January 2023 |

The application of the Standards, Amendments or Interpretations described above will not have material effect on the Group's financial position or results of operations.

### 2.3 Use of estimates

The consolidated results and the determination of consolidated equity are sensitive to the accounting principles and policies, measurement bases and estimates used by the Group's directors in preparing the interim condensed consolidated financial statements. The main accounting principles and policies and measurement bases used are indicated in Notes 3 and 4 to the consolidated financial statements for 2021.

In preparing the Group's consolidated financial information for the six-month period ended 30th June 2022, estimates were occasionally made by Group management, later ratified by the directors, to quantify certain of the assets, liabilities, income, expenses and obligations reported herein. These estimates basically refer to the same matters as those detailed in the consolidated financial statements for 2021:

- The cost of business combinations.
- The useful life of the intangible assets and tangible assets.
- The measurement of recoverable amount of the intangible assets and goodwill to determine possible impairment losses.
- Valuation of certain financial instruments.
- Calculation of impairment on trade receivables.
- Assessment of the recoverability of deferred tax assets.
- Calculation of provisions, contingencies and other obligations to employees.
- Management of the financial risk

Although these estimates have been made based on the best information available at the date of approval of these interim condensed consolidated financial statements on the events analysed, events that take place in the future might make it necessary to change these estimates (upwards or downwards) in coming periods or years. Any such revisions will be applied prospectively, recognising the effect of the change in estimates and assumptions in the corresponding consolidated statement of profit or loss, in accordance with IAS 8 Accounting policies, changes in accounting estimates and errors.

In the first six months of 2022, there were no significant changes versus the estimates made at 2021 year-end.

### 2.4 Going Concern

As at December 31st, 2021, the Group´s showed a negative working capital position of EUR 163,231 thousand, as the Senior Secured Notes mature in less than one year and therefore were classified as a current liability, and a Net Loss of EUR 11,708 thousand. These losses added with those incurred in previous years, mainly due to the Covid-19 situation led to a situation where the Net Equity position was lower than half of the Share Capital of the Parent Company of the Group.

In February 2022, the Group and an ad-hoc group of bondholders of the Senior Secured Notes executed a Lock up Agreement (the “LUA”) to support the implementation of a debt refinancing and a recapitalisation of the Group.

On June 14, 2022, the Parent has successfully completed a refinancing and recapitalization process (see notes 7 and 8). After this process, as of June 30, 2022, the group shows a positive working capital position of EUR 28,2 million, and a situation where the net equity position is higher than half of the Share Capital. Therefore, the Group´s management considers that the Group will be able to realize the current assets and to face the current liabilities, and in that context, the Board of Directors have prepared these interim condensed consolidated financial statements according to going concern principles, which state that the assets and liabilities will be realized and settled, respectively, in the normal course of business.

### 2.5 Comparative information

The information relating to the six-month period ended 30 June 2021 or the year ended 31 December 2021 contained in these interim condensed consolidated financial statements is presented solely for comparison purposes with the information relating to the six-month period ended 30 June 2022.

### 2.6 Seasonality of the Group's transactions

In view of the business activities in which the Group companies engage, their transactions are not substantially cyclical or seasonal in nature. Therefore, no specific disclosures are included in this respect in these explanatory notes to the interim condensed consolidated financial statements for the six-month period ended 30 June 2022.

### 2.7 Materiality

In determining the explanatory note disclosures to be made on the various line items in the interim condensed consolidated financial statements or on other matters, in accordance with IAS 34 the Group took into consideration materiality with respect to the interim condensed consolidated financial statements.

### 2.8 Correction of errors

There was no correction of errors in the interim condensed consolidated financial statements for the first six months of 2022.

## 3. Changes in the Group's structure

As at 30 June 2022 and 31 December 2021 the only controlled company of the Haya Group is Haya Titulización, Sociedad Gestora de Fondos de Titulización, S.A.U. (see note 1), which has been sold on 7th July 2022 (after obtaining the regulatory approval from the Spanish National Securities Market Commission (CNMV) on 27 June 2022).

## 4. Intangible assets

The detail of “Intangible assets” in the consolidated statement of financial position as at 30 June 2022 and 31 December 2021 is as follows:

| | Thousands of euros | |
|---|---|---|
| | 30/06/2022(*) | 31/12/2021 |
| **Cost:** | | |
| Patents, licences, trademarks and similar items | 37 | 37 |
| Computer software | 73,447 | 70,131 |
| Other contract intangible assets- | | |
| Caixabank contract | 125,932 | 125,932 |
| Cajamar contract | 224,692 | 224,692 |
| Unicaja contract | 84,800 | 84,800 |
| **Total cost** | **508,908** | **505,592** |
| **Accumulated amortisation and impairments:** | | |
| Patents, licences, trademarks and similar items | (28) | (27) |
| Computer software | (46,847) | (41,720) |
| Other contract intangible assets- | | |
| Caixabank contract | (79,871) | (75,915) |
| Cajamar contract | (179,644) | (168,417) |
| Unicaja contract | (84,800) | (82,468) |
| **Total accumulated amortisation** | **(391,190)** | **(368,547)** |
| **Net book value:** | | |
| Patents, licences, trademarks and similar items | 9 | 10 |
| Computer software | 26,600 | 28,411 |
| Other contract intangible assets- | | |
| Caixabank contract | 46,061 | 50,017 |
| Cajamar contract | 45,048 | 56,275 |
| Unicaja contract | - | 2,332 |
| **Net book value** | **117,718** | **137,045** |

(*) Unaudited financial information.

*Computer software*

The additions in the first six months of 2022 under “Computer software” amounted to EUR 3,316 thousand and related mainly to investments made by the Parent as improvements developments over its current IT systems. As at June 30th, 2022 there are capitalised cost of investments on computer software still under development, therefore not in use, for the amount of EUR 2,087 thousand (EUR 3,428 thousand as at December 31st,2021).

*Other contract intangible assets*

“Other contract intangible assets” includes the costs derived from upfront payments made in connection with asset management contracts entered into by the Group with the financial institutions Caixabank, Cajamar and Unicaja in prior years.

The contract assets are amortised on a straight-line basis in accordance with the useful life estimated by the Group Management and, on a yearly basis, Management performs an analysis on the recoverability of the net book value associated to these contract assets. In the first six months of 2022, there were no changes in contract assets other than the amortisation of the aforementioned costs, in accordance with the useful lives assigned to each contract.

On June 30th, 2022, the Unicaja contract asset is fully amortized as the existing contract was terminated on June 2, 2022.

In addition, the Group Management has not identified any additional liabilities associated with the businesses/contracts acquired in accordance with expected cash flows and the expected term of the contracts.

## 5. Goodwill

The breakdown of the Group's goodwill as of June 30st,2022 and December 31st,2021, is as follows:

| | Thousands of euros | |
|---|---|---|
| | 30/06/2022(*) | 31/12/2021 |
| Rental Asset Management cash-generating unit | 1,814 | 1,814 |
| Divarian cash-generating unit | 253 | 253 |
| **Total** | **2,067** | **2,067** |

(*) Unaudited financial information.

In order to measure goodwill, each year the Group compares the carrying amount of the related company or cash-generating unit (CGU) with the value in use measured using the discounted cash flow method.

At June 30st, 2022, the Group had not detected any indication of impairment of goodwill or other assets subject to the impairment test, as indicated in IAS 36. There were no significant changes in the assumptions used in the impairment tests on the Group’s goodwill that could give rise to a significant risk that impairment losses may be recognised in the future.

## 6. Trade and Other receivables

The detail of “Trade and Other Receivables” in the accompanying consolidated statement of financial situation as at 30 June 2022 and 31 December 2021 is as follows:

| | Thousands of Euros | |
|---|---|---|
| | 30/06/2022(*) | 31/12/2021 |
| Trade receivables | 94,477 | 90,857 |
| Trade provisions | (18,528) | (1,228) |
| Staff | 130 | 11 |
| Sundry debtors | 258 | 625 |
| Other tax receivables | 3,743 | 1,013 |
| | **80,080** | **91,278** |

(*) Unaudited financial information.

As at June 30th, 2022 and December 31st, 2021, virtually all of the accounts receivable presented in "Trade receivables" under the heading "Trade and other receivables" in the accompanying consolidated statement of financial position are with six clients, SAREB, Caixabank, Cajamar, Unicaja, Divarian and BBVA and correspond to invoices issued and provisions for invoices pending to be issued, according to the frequency agreed in the service agreements with those clients, not existing any defaulting party additional to those provisioned for by the Group on June 30st, 2022, nor December 31st, 2021, respectively.

The Parent may be, from time to time, a party to legal disputes and administrative proceedings within the scope of its business activities with clients but it is not currently part of any material, non-ordinary course legal proceeding other than the request for the arbitration from its client Caixabank. This information is described in the 2021 consolidated financial statements and at the date of these interim condensed financial the Parent has estimated the probability of this potential contingency as remote, therefore no amount has been registered as of June 30st, 2022.

Of the accounts receivable presented under "Trade receivables" in the accompanying consolidated statement of financial position at June 30th, 2022, an amount of EUR 28,356 thousand (EUR 69,406 thousand at December 31st, 2021) has been pledged to secure the financing received by the Group (see Note 8).

On December 2nd, 2021, the Parent received a formal notice from Unicaja communicating the early termination of its contract, which became effective on June 2 nd, 2022, in accordance with contractual terms. The Group is entitled to receive a termination fee, which has been calculated as of the early resolution date in accordance with the formula agreed by the parties when the agreement was negotiated. On July 1, 2022, the Parent has collected EUR 14,438MM related to the early resolution of Unicaja's contract. In this regard, the Group has registered a trade receivable for the estimated termination fee and a provision for the difference up to the actual amount received. The Company is currently analyzing its legal options which may lead to a judicial dispute.

In the opinion of the Group Management, the carrying amount of trade and other receivables as of June 30st, 2022 and December 31st, 2021 does not differ significantly from their fair value.

## 7. Equity

### 7.1 Share capital

On April 11th, 2022, Promontoria Holding 62, B.V. ("PH62) sold to Haya Holdco 2 plc. 9,683,010 shares, with a nominal value of EUR 1 per share, numbered from 1 to 9,683,010, both included, fully subscribed and paid up, representing 100% of the share capital of the Parent, for the amount of approximately EUR 102,113 thousand. This amount was not paid upfront, but left outstanding, taking the form of a receivable under a shareholder loan between PH62 as lender and Haya Holdco 2 plc as borrower (the "PH62 SHL"). The PH62 SHL was eventually offset as part of the restructuring on June 14th, 2022 (as described in Note 8).

On June 30st, 2022, the share capital was represented by 9,683,010 fully subscribed and paid shares of EUR 1 par value each, all of the same class and held by the Parent's sole shareholder, Haya Holdco 2 plc. (hold by Promontoria Holding 62, B.V. as of December 31st, 2021).

The shares of the Parent are pledged in full as collateral for the financing obtained on 14st June 2022 (see Note 8). This pledge extends to all new shares of the Parent and any element replacing those shares in the event of a merger, spin off, dissolution, liquidation, capital increase or decrease, conversion, change or transformation of the shares, or any similar event involving the Parent or its shares. Further, this pledge shall extend to all amounts deriving from refunds, interest, dividends or distributions deriving from the shares or corresponding to them.

### 7.2 Share premium

In accordance with current regulations the Parent recognised the share premium linked to the capital increases occurred since its incorporation. The nominal unit value of the share premium is EUR 4.7 per share at June 30st, 2022 and December 31st, 2021.

### 7.3 Other shareholder contributions

On June 14th ,2022 Haya Holdco 2 plc, contributed a total amount of EUR 202,178 thousand to Parent equity by way of a contribution in kind. Full details are set out in Note 8.

On June 14th, 2022 Haya Holdco 2 plc, on the Parent's behalf, distributed to itself, by virtue of its position as sole shareholder, the amount of EUR 102,178 thousand to be funded from the "Shareholder Contributions" without decreasing the share capital of the Parent. Such contribution in kind was made by way of a contribution to Haya Holdco 2 plc of the Parent's lender position under the Upstream Loan entered into on 27 November 2017 between the Parent, as lender, and Promontoria Holding 62, B.V. , as borrower, for an amount of EUR 88,090 thousand (see Note 14) with an outstanding balance as at 14 June 2022 of EUR 102,179 thousand. Further details are set out in Note 8.

The remaining amount of EUR 3,900 thousand reflected under "Other shareholder contributions" on the accompanying consolidated statement of financial position as at June 30th, 2022 and December 31st,2021 corresponds to the amount fully vested in prior years in relation to an incentive plan designed in 2013 and arranged with a company related to the Sole Shareholder of the Parent, remunerating certain members and former members of the management team for their service to the Group for a certain period of time, and in some cases for meeting specific economic or financial targets.

In case new distributions would be made to the Sole Shareholder, through dividends in cash, shares sale or other operations with the Parent's equity instruments, the employees or former employees granted with the plan would receive their respective percentage of such distributions. As of the date of these interim condensed consolidated financial statements, it is not possible to assess the amount, if any, of any future distributions under such plan.

## 8. Non-current and current debts

The detail of the non-current and current debts to banks and Group companies and associates at June 30th, 2022 and December 31st, 2021 is as follows:

***30 June 2022 (*)***

| | Thousands of euros | | | |
|---|---|---|---|---|
| | Nominal | Current | Long term | Total |
| Debts with Group companies and associates | 166,251 | 35,272 | 111,882 | 147,154 |
| Accrued interest (Debt w/ Group and Ass.) | - | 684 | - | 684 |
| **Total Debt** | **166,251** | **35,956** | **111,882** | **147,838** |

(*) Unaudited financial information.

***31 December 2021***

| | Thousands of euros | | |
|---|---|---|---|
| | Nominal | Current | Total |
| Senior secured notes | 423,950 | 422,123 | 422,123 |
| Super senior revolving credit facility | 14,400 | - | - |
| Accrued interest (notes) | - | 2,779 | 2,779 |
| Accrued interest (Credit facility) | - | 18 | 18 |
| **Total debts** | **438,350** | **424,920** | **424,920** |

**Senior secured notes**

As the existing senior secured notes (the "Existing SSNs") were due to mature in November 2022, the Group began negotiations in November 2021 to carry out a refinancing process with the objective of:

- providing the Group with a de-levered balance sheet

- eliminating the near-term risk that the Group would be unable to refinance the Existing SSNs, through the cancellation of Existing SSNs and the issuance by Haya Hold co 2 plc of new SSNs maturing on 30 November, 2025; and

- mitigating the risk of Parent having to adopt the relevant resolutions for its liquidation at some point after December 31, 2022.

On February 18 th, 2022, the Group reached an agreement with a committee representing more than 60% of the Existing SSNs holders, executing a lock-up agreement in which the ad hoc committee agreed to support the implementation of a debt refinancing and a recapitalisation of the Group. In accordance with the terms agreed as part of the lock-up agreement and the English scheme of arrangement used to implement the recapitalisation, the Parent redeemed a portion of the Existing SSNs at par using excess cash on the date on which the recapitalisation completed and exchanged the remaining Existing SSNs following such redemption for new SSNs issued by Haya Holdco 2 plc, with the following key terms:

- maturity on 30 November 2025;
- interest rate per annum reset quarterly, equal to sum of (i) three-month EURIBOR (with zero floor) plus (ii) 9% as determined by calculation agent; and
- Parent and Haya Holdco 1 Ltd as guarantors of the new SSNs

As of 3 May 2022, Existing SSN Holders holding 95.24% by value of the aggregate outstanding principal amount under the Existing SSNs had entered into or acceded to the lock-up Agreement.

As part of the restructuring, on 11 April 2022, Haya Holdco 2 plc acceded as a co-issuer of the Existing SSNs, alongside the Parent.

On June 14th , 2022, and agreed as part of the recapitalisation, the Parent Company was released from its obligations as co-issuer of the Existing SSN, a receivable arose /the "SSNs SHL") between the Parent (as borrower) and Holdco 2 plc (as lender) in an amount of EUR 425,751 thousand, of which EUR 423,950 thousand corresponded to the outstanding principal amount of the Existing SSNs and EUR 1,801 thousand corresponded to accrued and unpaid interest as of the recapitalization effective date (14 June, 2022). The credit matures in November 2025, and the borrower may prepay the whole or any part of any loan (together with all interest accrued on it) in accordance with the contract terms. The loan shall be repaid in the event of an acceleration of all outstanding amounts under the new senior secured notes issued by Haya HoldCo 2, plc guaranteed by Haya Real Estate S.A.U. This credit accrues an annual interest rate of 3-month Euribor plus 9% plus a margin.

In that sense, according to IFRS 9 Financial Instruments, the Group withdraw the existing Senior Security Notes and recorded the new credit facility arose under these epigraphs "Non-current/ Current liabilities - debts with Group companies and associates".

Following this, on June 14th, 2022:

- Haya Holdco 2 plc contributed such amount of the SSNs SHL to the Parent's equity as equal to the total outstanding amount of the Upstream Loan (as defined in Note 14) and any additional amount required to balance the Parent's net equity.
- The Parent then repaid part of the SSNs SHL using its excess cash available on the recapitalisation effective date, in order to fund the partial redemption of, and payment of accrued interest on, the Existing SSNs.
- The Parent then made a distribution in kind of amounts owing to it under the Upstream Loan to Haya Holdco 2 plc.
- Haya Holdco 2 plc then repaid the PH62 SHL by setting off the amount owed by PH62 to it under the Upstream Loan against the amount it owed PH62 under the PH62 SHL by way of satisfaction and discharge in full of each of the PH62 SHL and the Upstream Loan.

On June 14th , 2022, following the equitisation, the Parent Company repaid EUR 57.3 million of the SSNs, reducing the nominal amount of the Shareholder Loan subscribed with its sole shareholder.

The debt derived from the refinancing and recapitalization process is accounted at amortized cost, taking into account the costs incurred in the formalization of the refinancing. These costs correspond to the fees and commissions paid to the Group and Bondholder's legal and finacial advisors, assumed by the Parent Company within the refinancing process, and considering them as incremental costs that would not have been incurred if the Group had not carried out the transaction. The amortized cost and interest costs recognized in the consolidated income statement in the first six months of 2022 were EUR 19,795 thousand and EUR 698, respectively.

**Super Senior Revolving Credit Facility**

On November 27th, 2017, the Parent, with its subsidiaries acting as guarantors, arranged revolving a credit facility with certain financial institutions for a maximum amount of EUR 15,000 thousand to finance its working capital. This funding was guaranteed by the same pledges as those extended for the Existing SSNs, and accrued interest at market rates.

In the process of refinancing the Group´s debts, on April 8th, 2022 this revolving credit facility was pre-paid and cancelled in full.

In relation to the guarantee of EUR 600 thousand provided under the revolving credit facility to secure the lease of the Parent's Madrid office, the revolving credit facility was substituted by a new guarantee issued by Banco Santander

## 9. Accounts payable and other current liabilities

### 9.1. Trade payables

The balance of "Trade Payables" in the accompanying consolidated statement of financial position as of June 30th, 2022 and December 31st, 2021 includes the accounts payable arising from the Group's ordinary commercial transactions. The Group Management considers that the carrying amount of the trade payables does not differ significantly from their fair value.

### 9.2 Other current liabilities

The detail of the balance of "Other Current Liabilities" in the accompanying consolidated statement of financial position as of June 30st,2022 and December 31st,2021 is as follows:

| | Thousands of Euros | |
|---|---|---|
| | 30/06/2022(*) | 31/12/2021 |
| Personnel, remuneration payable | 9,376 | 7,510 |
| Amounts payable to Public Administrations | 6,493 | 5,303 |
| Current income tax liabilities | 238 | 111 |
| **Total** | **16,107** | **12,924** |

(*) Unaudited financial information.

## 10. Tax matters

### 10.1 Tax audit

Regarding to the investigation activities with respect to the income tax inspections for 2013 and 2014, the Parent in January 2020 filed an administrative appeal against the Court resolution received on November 2019 regarding to the tax treatment of the severance packages paid out as a result of the extinction of Senior Management's labour contracts and the related penalties and is still awaiting a ruling from the National High Court (full information described in the 2021 consolidated financial statements). As of June 30th, 2022, and at the date of these interim condensed consolidated financial statements no additional matters in relation to the aforementioned tax inspection have occurred.

### 10.2 Calculation of corporate income tax

The main line items affecting the quantification of the income tax benefit (expense) are as follows:

| | Thousands of Euros | |
|---|---|---|
| | 30/06/2022(*) | 30/06/2021(*) |
| Accounting profit (loss) before tax | (40,127) | (5,461) |
| Permanent differences | 90 | 117 |
| Consolidation adjustments | (103) | (103) |
| **Total Adjusted Loss before tax** | **(40,141)** | **(5,447)** |
| Effective tax rate | 25% | 25% |
| **Tax benefit (expense) before deductions** | **10,035** | **1,362** |
| Deductions for technological innovations | - | 971 |
| Other | 8 | 17 |
| Tax losses carryforward no capitalised | (12,821) | - |
| **Total income tax benefit (expense) recognised in the consolidated statement of profit or loss** | **(2,778)** | **2,350** |

(*) Unaudited financial information.

"Tax Deductions" presented in the table above of EUR 971 thousand in 2021 relate to deductions for Technological Innovation resulting from the development of a new technological tool for the comprehensive management of the real estate services of property valuation services and credit recovery processes corresponding to 2019. This amount was accrued after receiving the informative report issued by the competent authorities in the first six months of 2021.

Deferred tax assets as of June 30 th,2022 have decreased to EUR 23,497 (EUR 26,148 thousand as of 31 December 2021) mainly due to the partial tax reversal of the impairment recorded in 2020 and 2021 for the Unicaja's contract (EUR 2,26M) and in 2019 for the Bankia's contract (EUR 357 thousand). In addition, the Group has considered not to capitalize any tax loss carryforwards generated in the first six months of 2022.

## 11. Operating segments

The Group provides global and interrelated asset management services to its clients in the real estate sector. As a result of the services rendered to its clients through service agreements ("SLA") that establish the terms and conditions of the services offered, the information prepared and analysed by the Parent's directors, who take all decisions relating to the distribution of resources and assess the Group's results, refers mainly to the transaction volumes associated with the assets under management. Therefore, internal financial information does not include information by segment, as defined in IFRS 8 Operating Segments.

## 12. Revenue

The detail of the balance of "Revenue" in the accompanying consolidated statements of profit or loss for the first six months of 2022 and 2021 is as follows:

| | Thousands of Euros | |
|---|---|---|
| | 30/06/2022(*) | 30/06/2021(*) |
| Volume servicing fees | 56,262 | 51,524 |
| Management fees | 23,680 | 27,907 |
| Other | 20,767 | 15,113 |
| **Total** | **100,709** | **94,544** |

(*) Unaudited financial information.

The amount included under the heading "Other" in the table above relates to success fees earned under certain contracts for budget overachievement or for the accomplishment of specific operating objectives, advisory services, securitization management services, rental management services and ancillary services provided to clients for the management, maintenance and sale of REOs.

Substantially all of the revenue recognised by the Group in the first six months of 2022 and 2021 corresponds mainly to the revenue derived from the SLAs held with six clients, Caixabank, BBVA, Cajamar, Divarian, Unicaja and SAREB.

## 13. Expenses

### 13.1 Personnel expenses

The average number of employees at the Group in the first six months of 2022 and 2021, by professional category and gender, was as follows:

| | Number of Employees | | | | | |
|---|---|---|---|---|---|---|
| | 30/06/2022(*) | | | 30/06/2021(*) | | |
| | Men | Women | Total | Men | Women | Total |
| Senior executives | 8 | 3 | 11 | 8 | 3 | 11 |
| Executives and university graduates | 26 | 22 | 48 | 30 | 19 | 49 |
| Clerical staff and line managers | 340 | 398 | 738 | 372 | 431 | 803 |
| **Total** | **374** | **423** | **797** | **410** | **453** | **863** |

(*) Unaudited.

*Labour Restructuring Process*

On April 7 th, 2022 the Parent announced to employees, union representatives, bondholders and other stakeholders its intention to launch a labour restructuring process in order to adapt the Parent to the new challenging situation after receiving the notification of the early resolution of Unicaja's contract and the no selection of the Parent as one of the service providers for the new Sareb's contract.. The negotiation period with the employee representatives began on April 25th, 2022 and lasted until May 25th, 2022. On May 25th, 2022 the Parent and the employee representatives reached an agreement in which they defined the total number of dismissals, the severance package and a voluntary period for the adherence to the restructuring labour process. This labour restructuring process is expected to be completed on 30 September 2022 with total employee exits of 165 and restructuring costs amounting to EUR 12.7 million, all of which has been fully registered in the accompanying consolidated statement of profit or loss for the six-month period ending 30 June 2022.

*Collective dispute*

In March 2021, based on the economic situation, the Group proceeded to modify the working conditions of its employees according to Article 41 of the Labour law in order to: a) standardize the variable remuneration system, establishing a single system applicable to all Group's employees and replacing the previous one derived from multiple integration and merger transactions within the Group, and b) not to pay any variable remuneration for 2020 as economic targets were not met.

In April 2021, employee representatives have raised a collective dispute process contesting, for certain group of employees, the Group´s decision not to pay any variable remuneration for 2020. In October 2021, at first instance the sentence was issued in favour of the employee representatives although it has been appealed by the Group. As the sentence is pending final resolution at the date of these interim condensed consolidated financial statements is not yet possible to estimate the amount, if any, of this potential contingency.

*Management Incentive Plan*

The Parent has granted incentive plans to the executive director, the senior management members and to certain key employees. The incentive plan is designed to achieve certain objectives, essentially related to the Parent's refinancing and recapitalization process, and to retain the Parent´s key management. The receipt of the incentive plan is conditioned to the successful completion of the refinancing and recapitalization process, and to permanence in the company until June 2023. As of June 30, the first of the required milestones was achieved, so the Parent has registered a provision of EUR 3.6 million in the profit and loss account.

### 13.2 Other operating expenses

The detail of “Other Operating Expenses” in the accompanying consolidated statements of profit or loss for the first six months of 2022 and 2021 is as follows:

| | Thousands of Euros | |
|---|---|---|
| | 30/06/2022(*) | 30/06/2021(*) |
| **Outside services-** | **43,286** | **33,348** |
| Professional services (see table below) | 38,308 | 29,152 |
| Advertising and public relations | 2,306 | 2,010 |
| Other services | 1,302 | 1,293 |
| Leases and royalties | 335 | 303 |
| Insurance premiums | 675 | 371 |
| Supplies | 246 | 125 |
| Repair and maintenance | 43 | 31 |
| Banking and similar services | 71 | 63 |
| **Losses, impairment and changes in provisions for trade receivables (reversals)** | **17,300** | **292** |
| **Other charges** | **112** | **126** |
| **Other current operating expenses** | **363** | **360** |
| **Total** | **61,061** | **34,126** |

(*) Unaudited financial information.

The balance of "Professional services" in the accompanying consolidated statements of profit or loss for the first six months of 2022 and 2021 included the following:

| | Thousands of Euros | |
|---|---|---|
| | 30/06/2022(*) | 30/06/2021(*) |
| **Professional services** | **38,308** | **29,152** |
| Intermediation cost of real estate agents in the sale of REOs (channel costs) | 16,566 | 13,747 |
| Cost of agencies for the management of REOs | 6,853 | 6,424 |
| Valuation services on assets under management. | 132 | 154 |
| Prevention of money laundering activities in relation to asset sales | 934 | 775 |
| Asset maintenance performed on client assets | 3,819 | 2,288 |
| Litigation and external recovery agency costs for REDs | 384 | 804 |
| IT Operating expenses | 2,015 | 2,050 |
| Other Professional services | 7,605 | 2,910 |

(*) Unaudited financial information.

“Asset maintenance performed in client assets” relates to costs incurred for the maintenance of REOs under management and have a corresponding impact in revenues recognized in “other revenues” as the Group is acting as a central maintenance agency on behalf of some of its clients.

“Other professional services” presented in the table above for the first six months of 2022 includes mainly non-recurring costs associated with non-recurring transactions (i.e. refinancing process related costs), and HR and legal consultancy services (in the first six months of 2021 it included advisory work on the transformation plan, HR and legal consultancy services).

## 14. Related party transactions

The transactions with related parties in the first six months of 2022 and 2021, which were all performed on an arm's length basis, are as follows:

| | Thousands of Euros | | | | | |
|---|---|---|---|---|---|---|
| | 30/06/2022(*) | | | 30/06/2021 (*) | | |
| | Sole Shareholder | Group Companies and Associates | Other Related Parties | Sole Shareholder | Group Companies and Associates | Other Related Parties |
| **Revenue** | | | | | | |
| Rendered services | - | - | - | - | - | - |
| Finance income | - | 2.618 | - | 2,718 | - | - |
| **Total revenue** | **-** | **2.618** | **-** | **2,718** | - | **-** |
| **Expenses** | | | | | | |
| Professional services | - | - | - | - | - | - |
| Finance Expenses | 684 | - | - | - | - | - |
| Board of Directors expenses | - | - | 280 | - | - | 321 |
| **Total expenses** | **684** | **-** | **280** | **-** | **-** | **321** |

(*) Unaudited financial information.

The amount included under "Revenue – Finance income" in the first six months of 2022 and 2021, with Group Companies and Associates, are related to the interests accrued by a loan granted by the Parent to Promontoria Holding 62, B.V. ("Upstream Loan") on November 27th,2017, for an amount of EUR 88,090 thousand. The lender position of Parent was assumed by Haya Hold Co 2 plc within the refinancing process (see Note 8) on June 14, 2022, with the contribution to the sole shareholder in the amount of EUR 102,178 thousand (see Note 7), of which EUR 99,6 million related to notional and the remaining EUR 2,615 thousand related to accrued and unpaid.

The amount included "Expenses – Finance Expenses" in the first six months of 2022 with Sole Shareholder, are related do the interest accrued by the loan that arose on June 14 2022 as part of the refinancing process, once the Parent was released from its obligations as co-issuer of the Existing SSNs (see Note 8). At June 30st, 2022 accrued and unpaid interests on such loan amounted to EUR 684 thousand.

## 15. Remuneration of directors and senior executives

In the first six months of 2022 and 2021, the functions corresponding to directors of the Parent were performed by five men and one woman. With effects from April 1st, 2022, Mrs. Charlotte Insinger has resigned from her position as non-executive Director. Therefore, five directors (men) performed the role of directors of the Parent since April 1st. Also, the functions corresponding to senior management of the Parent were performed by eight men and three women, one of which (man) is an executive director of the Parent. The nature and amount of the remuneration received by directors of the Parent and senior management, not directors, is as follows:

***30 June 2022 (*)***

| | Thousands of euros | | | | | |
|---|---|---|---|---|---|---|
| | Fixed remuneration | Variable remuneration (1) | Remuneration in kind | Other | Total | Pending to be received |
| Directors | 530 | 300 | 1 | - | 831 | 301 |
| Senior Management | 935 | 384 | 16 | 33 | 1,368 | 400 |
| **Total** | **1,465** | **684** | **17** | **33** | **2,199** | **701** |

(1) Relating to the best estimate of the variable remuneration earned in the first six months of 2022.
(*) Unaudited financial information.

***30 June 2021(*)***

| | Thousands of euros | | | | |
|---|---|---|---|---|---|
| | Fixed remuneration | Variable remuneration(1) | Remuneration in kind | Total | Pending to be received |
| Directors | 571 | 416 | 1 | 988 | 404 |
| Senior Management | 953 | 573 | 15 | 1,541 | 573 |
| **Total** | **1,524** | **989** | **16** | **2,529** | **977** |

(1) Relating to the best estimate of the variable remuneration earned in the first six months of 2021
(*) Unaudited financial information

The amounts shown in the "Pending to be received" column in the above tables correspond to the amount pending to be received by directors and senior management personnel as of June 30st, 2022. Out of this group, only the executive members of the Board of Directors and the senior management are entitled to receive variable remuneration and incentive plans.

The commitments of the Parent for pensions for senior management personnel amount to EUR 28 thousand in the first six months of 2022 (EUR 23 thousand in the first six months of 2021) and EUR 3 thousand for Directors (EUR 5 thousand in the first six months of 2021). In the first six months of 2022, obligations were also assumed for life insurance for senior management personnel for a total of EUR 8 thousand (EUR 15 thousand in the first six months of 2021) and EUR 3 thousand for the Directors (EUR 1 thousand in the first six months of 2021).

## 16. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss attributable to the Group by the weighted average number of ordinary shares outstanding during the period, excluding the average number of treasury shares held in the year if applicable. At June 30st, 2022 and 2021, the basic earnings per share were as follows:

| | 30/06/2022(*) | 30/06/2021(*) |
|---|---|---|
| Net profit for the period (thousands of euros) | (42,905) | (3,111) |
| Weighted average number of shares outstanding (Note 7) | 9,683,010 | 9,683,010 |
| **Basic earnings (losses) per share (in euros)** | **(4,43)** | **(0.32)** |

(*) Unaudited financial information.

At June 30st, 2022 and 2021, the diluted earnings per share coincided with the basic earnings per share.

## 17. Guarantees and surety

At June 30st, 2022 and December 31st, 2021 there were no guarantees or surety other than those mentioned in explanatory Notes 6, 7 and 8 to these interim condensed consolidated financial statements.

## 18. Business risk

### Other business risk

The Spanish banking sector is going through a market consolidation process. This consolidation could potentially impact the real estate servicing sector as well and could adversely affect our future revenues In this context, our clients Bankia and Liberbank finalized during 2021 their respective merger processes with Caixabank and Unicaja, being our clients the acquired party. Regarding to Bankia and Caixabank's merger, the Group continues providing services to the merged entity. In relation to Liberbank and Unicaja merger, the Group received in December 2021 a formal notice communicating the early termination of the contract which became effective in June 2022. This early termination contract implies the Group to receive from Unicaja a termination fee (see Note 6). This termination fee would arise in the most of the relevant contracts currently managed.

Concentration in the financial sector or the sale of portfolios by our clients could also imply opportunities for the Group to compete for the bidding of future new servicing contracts for both financial institutions and institutional investors which would have a positive impact in the Group's future revenues. On the other hand, on February 24th, 2022, Sareb has made public that the Group has not been selected to be one of its service providers for its new contract. As a result, the current contract with Sareb matures on June, 30th, 2022 and will not be extended. In that context, the Group will continue servicing its other clients, focusing on its commercial performance, and pursuing all new business opportunities. Likewise, the evolution of the Spanish real estate sector will affect the future activity of the Group as part of its revenues are linked to the commercialization of real estate assets and the recovery of loans of loans with RE collateral.

The company has also present that, in this inflationary environment, interest rate hikes may have adverse impact on future transaction volumes. A return to pandemic related restrictions would also negatively affect the business transaction volumes, as already experienced in the prior pandemic.

## 19. Events after the reporting period

*Sale of Haya Titulización, Sociedad Gestora de Fondos de Titulización, S.A.U*

On 27 October 2021, the Parent signed an agreement with Beka Financial Markets Holdings, S.L. for the sale of 100% of the shares of the Parent's subsidiary Haya Titulización amounting to EUR 12.5 million. This transaction has obtained the regulatory approval from the Spanish National Securities Market Commission (CNMV) on 27 June 2022, being the effective closing date 7th July 2022.

**Declaration of responsibility**

The directors hereby declare that, as far as they are aware, the interim condensed consolidated financial statements of **Haya Real Estate, S.A.U. and subsidiary (Haya Group)** presented for the SIX-MONTH period ended 30 June 2022 were formulated on 26 August 2022 in accordance with the applicable accounting policies and present fairly the consolidated equity, consolidated financial position, consolidated results and consolidated cash flows of the Group at that date.

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