



TO THE SPANISH SECURITIES COMMISSION (CNMV)

Renta Corporación Real Estate, S.A. (the “**Company**”), pursuant to the provisions of section 82 of the Securities Market Act, hereby announces the following

MATERIAL EVENT

At a meeting held on 20 February, 2008, the Company Board of Directors adopted, among others, the following agreements:

1. Approve regular financial information for the second half of financial year 2007, which has already been forwarded to the CNMV by the appropriate channel for publication.
2. Draw up individual and consolidated annual accounts (balance sheet, profit and loss statement, statement of changes in shareholders’ equity, cash flow statement and annual report) for financial year 2007, individual Company and consolidated management report and, and application of Company profit.
3. Approve the Company’s Annual Corporate Governance Report for 2007, which will be forwarded to the CNMV for publication.
4. Approve the Corporate Social Responsibility report and examine the Audit Committee’s annual report.
5. Approve the basic conditions for a deferred share allotment scheme for the Company’s executive directors, managers and employees for 2008. This scheme involves the allotment, free of charge, of ordinary shares in the Company, in order to turn all scheme beneficiaries into Company shareholders, motivate medium-term performance and encourage them to stay with the Group.
6. Convene an Ordinary General Meeting of Shareholders of the Company, to be held in Barcelona on Friday, 25 April, 2008 at Palacio de Congresos de Catalunya (Av. DIAGONAL, 661-671), at first call and, as appropriate, at the same venue and time on Monday, 28 March 2008 at second call, subject to the following:

AGENDA

- | | |
|--------|---|
| One. | Examination and approval, if appropriate, of individual and consolidated Company accounts for the year ending 31 December, 2007 |
| Two. | Examination and approval, if appropriate, of individual Company and consolidated Company and subsidiary management reports for the year ending 31 December, 2007, and corporate management in the same period |
| Three. | Application of Profit for the year ending 31 de December de 2007 |

- Four. Approval of 2008 incentive scheme for directors, managers and employees, and approval of allotment of shares in the Company to directors and managers under this incentive scheme, by virtue of section 130 and Additional Provision four of the Redrafted Companies Act
- Five. Appointment of Mr. Ramchand Bhavnani Wadhmal as member of the Company Board of Directors to the position of director representing substantial shareholders (*Consejero Dominical*).
- Six. Approval of the maximum annual sum payable to Board members under article 46 of the Articles of Association
- Seven. Re-election of auditors of the Company and its consolidated group
- Eight. Granting of authority to the Board of Directors for derivative acquisition of treasury shares by the Company and/or its subsidiaries under terms allowed by law, nullifying, in the unused amount, the authority granted by the General Meeting of Shareholders on 29 March, 2007.
- Nine. Granting of authority to the Board of Directors, under the terms of section 153.1.b) of the Companies Act, to increase share capital, within the next five years, if it deems it expedient, once or several times and at the time and in the amounts it considers appropriate, with express power to exclude preferential subscription rights, rewording article 5 of the Articles of Association and nullifying the authority granted at the General Meeting of Shareholders of 29 March, 2007.
- Ten. Delegation of power to the Board of Directors to issue bonds, debentures and other fixed income stocks, whether simple, swappable and/or convertible into shares, warrants, promissory notes and preferential interests, with the power to exclude preferential subscription rights, and authority for the Company to guarantee fixed income stock issues of Company subsidiaries
- Eleven. Granting of authority to the Board of Directors to apply for listing and delisting in organised Spanish or overseas secondary markets of any issued shares, debentures or other stocks, and to adopt agreements as required to maintain listing of Company shares, debentures or other stocks in circulation
- Twelve. Granting of authority to the Board of Directors, in the broadest possible terms, to develop and implement the above agreements fully, specifically including the exercise of powers to construe, make good and complete them and arrange their execution as a deed, to achieve any required registrations, and to substitute powers granted by the Meeting
- Thirteen. Annual report on the Policy of Directors' Remuneration
- Fourteen. For the purposes of information, presentation of the Annual Report, complementary to the Management Report, governed by Article 116 (bis) of the Securities Market Act as implemented by Act 6/2007 of 12 April.



Furthermore, it is hereby announced that the following was also approved at the same Board meeting: (i) proposals for agreements to be submitted for deliberation by the convened Ordinary General Meeting of Shareholders of the Company; (ii) requisite officer reports supporting some of the agreement proposals; and (iii) long-distance communication channels through which shareholders may grant proxy and exercise their right to information before the meeting, all in reference to the next Ordinary General Meeting of Shareholders. The above documents are attached for publication.

Finally, it is specified for the record that, while first and second call for the Ordinary General Meeting of Shareholders have been provided for under the terms of the Redrafted Companies Act, the Board of Directors believes it is possible to achieve a quorum at first call as required by the Act for each and every one of the items on the Agenda, wherefore in all likelihood the General Meeting of Shareholders will be held at first call on Friday, 25 April, 2008 at 12:00 noon at the Palacio de Congresos de Catalunya (Av. DIAGONAL, 661-671, 08028 Barcelona).

In the next few days the Company will publish an advertisement to convene the Meeting as required under current legislation.

Barcelona, 20 February, 2008

Renta Corporación Real Estate, S.A.
P.p.

Juan Velayos Lluís

Attachments

- 1.- Proposals for agreements to be submitted to the Ordinary General Meeting of Shareholders of the Company
- 2.- Officer reports on certain of the specified agreements
- 3.- Rules on voting, granting of proxy and exercising right to information before the Meeting through long-distance communication channels
- 4.- Advertisement convening the General Meeting

(Only available in Spanish)