

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES EXCEPT TO (I) QUALIFIED INSTITUTIONAL BUYERS (“QIBs”) PURSUANT TO RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”) OR (II) ACCREDITED INVESTORS (“AIs”) PURSUANT TO REGULATION D UNDER THE SECURITIES ACT, WHO ARE IN EACH CASE ALSO QUALIFIED PURCHASERS (“QPs”) AS DEFINED IN SECTION 2(a)(51) OF THE U.S. INVESTMENT COMPANY ACT OF 1940, AS AMENDED, OR OTHERWISE TO PERSONS TO WHOM IT CAN LAWFULLY BE DISTRIBUTED.

We refer to the announcement made by Emirates REIT on 14 November 2022 with respect to the launch of a consent solicitation process (the “Consent Solicitation”) relating to the existing U.S.\$400,000,000 certificates due 2022 issued by Emirates REIT Sukuk Limited (the “Existing Certificates”). We are pleased to announce that 84% of the Certificateholders have cast their vote before the Early Participation Deadline with more than 99% of those votes cast in favour of the Consent Solicitation. The 75% threshold requirement for Certificateholder approval is therefore exceeded and we look forward to the formality of the meeting of Certificateholders on 6 December 2022 to approve the Consent Solicitation.

The Consent Solicitation remains open until the Final Instruction Deadline of 11am (London time) on 2 December 2022. To the extent Certificateholders have not yet voted in the Consent Solicitation, such Certificateholders are encouraged to vote and any affirmative voting instructions will receive a Base Documentation Fee of U.S.\$2.50 per U.S.\$1,000 in face amount of Existing Certificates in respect of which such instructions are submitted prior to the Final Instruction Deadline. We thank the Certificateholders for their support for the transaction.

The Consent Solicitation Memorandum dated 14 November 2022 (the “Memorandum”) outlines a voluntary proposed transaction that is designed to provide existing Certificateholders the opportunity to exchange each U.S.\$1,000 in face amount of Existing Certificates for (a) U.S.\$950 in face amount of new U.S.\$380,000,000 secured certificates due 2024 to be issued by Emirates REIT Sukuk II Limited (the “New Secured Certificates”), (b) U.S.\$50 in cash, corresponding to a portion of the face amount of the Existing Certificates to be settled on the Exchange Date as defined in the Memorandum and (c) U.S.\$25.625 in cash, corresponding to the final periodic distribution amount falling due on 12 December 2022 under the Existing Certificates. The proposals are more fully described in the section “Terms of the Consent Solicitation—Proposals” of the Memorandum.

**DISCLAIMER:** This announcement must be read in conjunction with the Memorandum. The Memorandum contains important information which should be read carefully before any decision is made with respect to the Consent Solicitation. If any Certificateholder is in any doubt as to the action it should take or is unsure of the impact of the implementation of the Proposal, it is recommended to seek its own financial, legal and Shari’a

advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax, legal or Shari'a adviser. Any individual or company whose Certificates are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Consent Solicitation or otherwise participate in the Proposal.

**DISTRIBUTION RESTRICTIONS UNITED STATES** The Consent Solicitation will only be made to, and the New Secured Certificates will only be issued to, holders or beneficial owners of the Certificates that are: (a) within the United States, qualified institutional buyers within the meaning of, and pursuant to, Rule 144A under the Securities Act, or AIs in reliance on the exemption from registration under Section 5 of the Securities Act provided by Section 4(a)(2) or another exemption therefrom, who are in each case also QPs, and (b) non-U.S. Persons in offshore transactions as defined in, and in reliance on, Regulation S. Each eligible Certificateholder participating in the Consent Solicitation will be required to represent to Emirates REIT, the Trustee, the Delegate, the Principal Paying Agent and the Tabulation Agent that it is (a) (i) not a U.S. Person, is located and resident outside the United States and is participating in the Consent Solicitation from outside the United States or (ii) (A) is acting on behalf of the beneficial owner of the Certificates on a non-discretionary basis and has been duly authorised to so act and (B) such beneficial owner has confirmed to it that it is not a U.S. Person, is located and resident outside the United States and it is participating in the Consent Solicitation from outside the United States; or (b) (i) a QP and (ii) a QIB or an AI, and can receive the New Secured Certificates in reliance on the exemption from registration under Section 5 of the Securities Act provided by Rule 144A, Section 4(a)(2) or another exemption therefrom.

**GENERAL** This announcement does not constitute an offer to buy or a solicitation of an offer to sell Certificates or New Secured Certificates in, or from, any jurisdiction in, or from, which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities laws or otherwise. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required by Emirates REIT, the Trustee, the Delegate, the Agents, the New Security Agent and the Tabulation Agent (each as defined below) to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction by Emirates REIT, the Trustee, the Delegate, any Agent, the New Security Agent or the Tabulation Agent.