

Emirates
REIT

EXTRAORDINARY
GENERAL
MEETING

15 OCTOBER 2024

MANAGED BY
EQUITATIVA
GROUP



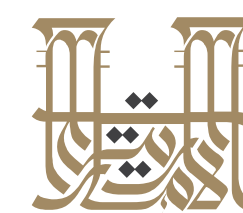
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OFFICE PARK

ASSET DIVESTMENT SUMMARY





TRANSACTION SUMMARY

Name of the Related Party	TECOM Investments FZ LLC
Property	Office Park
Valuation of the property as at 30 June 2024*	AED 532.5m
Sale Price	AED 720m
Net Premium to Valuation as at 30 June 2024*	31%
Net Yield (Q2 Net Income Annualised)	6.9%
Purchase Price (2012)	AED 333 m
Premium to Purchase Price	110% / 2.1x

* valued by independent valuer CBRE (DIFC) Limited

- Proceeds will be to fully repay the Islamic Finance Facility secured by the asset and one floor of Index Tower, and to partially redeem the Secured Sukuk
- Post transaction: FTV will decrease below 26%





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SHAREHOLDERS RESOLUTIONS

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ORDINARY RESOLUTION 1

To approve the Related Party Transaction

ORDINARY RESOLUTION 1: THAT the Fund Manager, be and is hereby authorised, on behalf of the Company, to enter into the Related Party Transaction.

In accordance with Dubai Financial Services Authority (“**DFSA**”) Collective Investment Rule 8.3.2 (the “**DFSA Rules**”), the Fund Manager must, before entering into a Related Party Transaction issue to the Shareholders a circular containing the details of the proposed transaction; and obtain Shareholders’ prior approval by Ordinary Resolution, in respect of the proposed transaction, noting that the total consideration of the transaction is more than 5% of the most recent net asset value of the Company as disclosed in the latest published audited accounts of the Company.

The Details of the Related Party Transaction are as previously explained in this presentation.

In order to discharge its regulatory obligations the Company seeks the approval its Shareholders to enter into the Related Party Transaction, which is being made on terms at least as favourable to the Company as any comparable arrangement on normal commercial terms negotiated at arm’s length with an independent third party. In accordance with DFSA Rules 8.3.1 (2), given that TECOM Investments FZ LLC is a Group entity of DH6 LLC, the 13.7% holder of Units of the Company, and in order to mitigate any conflicts of interest, DH6 LL shall not participate in the voting during the EGM





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THANK YOU FOR
YOUR ONGOING SUPPORT
AND COMMITMENT
TO OUR REIT'S SUCCESS

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