

ENTITLEMENT TO ATTEND AND VOTE

Only shareholders registered in the register of shareholders of the REIT at **2:00 pm on 17 June 2020 (Record Date)** shall be entitled to attend and vote at the meeting or any adjournment thereof, in respect of the number of shares registered in their name at that time. Changes to entries on the Register of Shareholders before or after the relevant deadline shall be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting (**AGM**).

DOCUMENTS HANDLING

For the handling of the documents, your broker or custodian are referred to as your "**Agent**". Your document Agent is as follows:

- If you have a NIN account*, all documents should be sent to gm@reit.ae
- If you do NOT have a NIN account*, all documents should be sent to your broker or custodian.

* A NIN account is an account set-up for shareholders directly with the Nasdaq Dubai Central Securities Depository (CSD).

MEETING ATTENDANCE

Any Shareholder, or proxy representing a shareholder, willing to attend the meeting shall submit the Attendance Slip fully completed and signed.

Attendance Slip must be submitted by no later than the Record Date or the date required by your Agent (whichever is earlier).

In order to enable smooth registration at the AGM, you will need to provide valid photo identification (e.g. passport or Emirates ID) at the registration desk.

APPOINTMENT OF PROXIES

Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and/or vote on their behalf at the AGM. A shareholder may appoint more than one proxy so long as: (i) each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder; and (ii) the appointment specifies which shares each proxy can vote in respect of. A proxy does not have to be a shareholder of the REIT. A proxy form which may be used to make the appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and need one, or if you need additional forms, please contact your Agent.

To be valid, the proxy form, together with any power of attorney or other authority under which it was signed, must be logged with the Agent when required and at least by the Record Date (whichever is earlier).

CORPORATE REPRESENTATIVES

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder, but no two representatives can act in relation to the same shares.

SHAREHOLDERS' RIGHT TO ASK QUESTIONS

Any shareholder or his proxy attending the AGM has the right to ask a question. The REIT must answer any questions relating to the business being dealt with at the meeting unless: (i) it would interfere unduly with the preparation for the AGM; (ii) it would or may involve the disclosure of confidential or inside information; (iii) it has already been answered at the AGM or in a previous disclosure or on the REIT website; and/or (iv) it is not in the interest of the REIT, or the good order of the AGM, that the question be answered at that time.

DOCUMENTS FOR INSPECTION

A copy of this Notice and other information required can be found at www.reit.ae.

NOTICE OF ADJOURNMENT

In the event that the first session fails to reach the required quorum, a second session will be held in the offices of the REIT on **30 June 2020**.

If you have any question about the AGM, please contact the Company Secretary on +971 4 405 7348, or by email at gm@reit.ae.

PROPOSED RESOLUTION AND EXPLANATORY NOTES

For resolutions proposed as an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution.

ORDINARY RESOLUTION 1 – To receive and approve the Annual Report and Audited Accounts

To receive and approve the annual report and the audited accounts of the REIT for the year ended 31 December 2019 together with the director's report and auditor's report on those accounts.

The REIT is required to present to the shareholders the audited accounts of the REIT for the year ended 31 December 2019, the director's report and the auditor's report to these accounts. This provides the shareholders with an opportunity to discuss the performance of the REIT during the year, its management and prospects for the future.

ORDINARY RESOLUTION 2 – To approve the Final Dividend

In light of the uncertain impact of COVID-19 on the real estate sector, and in order to conserve liquidity of the REIT, to approve:

- 1. the declaration of a final dividend of USD 0.0145 per ordinary share, an aggregate of USD 4.34 million, for the financial year ending December 2019, with such final dividend to be satisfied wholly, and distributed, by way of an allotment and distribution of newly issued ordinary shares (otherwise known as a scrip dividend) ("Scrip Dividend"), on or before 30 June 2020 to shareholders on the register as of 17 June 2020; and**
- 2. the authority of the Board (or any one of them) to allot and issue the newly issued ordinary shares (as calculated by the Fund Manager) in relation to the Scrip Dividend to shareholders subject to any regulatory approvals.**

The Board recommended a final dividend of USD 0.0145 per ordinary share, amounting in aggregate to USD 4.34 million. Subject to approval by the shareholders, the final dividend will be distributed by way of the Scrip Dividend on or before 30 June 2020 to shareholders on the register at 17 June 2020.

The following details apply to the Scrip Dividend:

Final Dividend:	USD 4,344,497.8 million
Final Dividend per ordinary share:	USD 0.0145
Reference issue price per Scrip Share:	USD 1 based on the nominal value of the ordinary shares
Number of Scrip Shares to be issued:	4,344,498 million
Calculation of Scrip Dividend entitlement:	Example: Shareholder holds 1000 Shares Number of Scrip Shares awarded: 14.5 Shares. (0.0145 X 1000) = 14.5 shares
Treatment of Fractional shares:	Any Fractional Shares will be rounded to the nearest whole share.

ORDINARY RESOLUTION 3 – To re-appoint the Investment Board and the Auditor

To extend the appointment of Mr Abdullah Al Hashemi, Mr David Savy, and Mr Mohamed Sharaf existing members of the Investment Board, and to re-appoint Deloitte & Touche (M.E) as the auditor of the REIT to hold office, until the conclusion of the next AGM of the REIT.

As per the REIT's constitution and applicable DFSA regulations, the REIT Manager is required to convene a meeting of the shareholders every 12 months to elect at least 3 independent subject experts proposed by it to sit on the Investment Board and, as per the DIFC Companies Law 2018, the REIT Manager is required to appoint an auditor to hold office from the conclusion of that meeting to the conclusion of the next Annual General Meeting.

ORDINARY RESOLUTION 4 – To re-authorize the REIT to enter into Related Party Transactions

To authorise the REIT Manager on behalf of the REIT to enter into Related Party Transactions for the acquisition or sale of Real Property in the United Arab Emirates pursuant to the DFSA CIR Rule 13.4.11A and 8.3.2 without obtaining specific approval from the shareholders of the REIT until this Resolution is renewed at the next AGM of the REIT.

This resolution approves that the REIT may enter into Related Party Transactions, for the sale and purchase of Real Property in the United Arab Emirates without the need to have specific shareholder approval in each instance, in accordance with DFSA CIR Rule 8.3.2 and 13.4.11A

ORDINARY RESOLUTION 5 – To authorize the Interim Dividend 2020 distribution

To authorize the REIT Manager to arrange the payment of interim dividends of the REIT to its shareholders, subject to the REIT having sufficient retained earnings to pay its debts as they become due immediately after the dividend is paid.

The Board recommends that the REIT Manager may, at its discretion, arrange the payment of interim dividends of the REIT to its shareholders, if the REIT has sufficient retained earnings and is able to pay its debts as they become due immediately after the dividend is paid. As a result the shareholders will not need to gather for a separate extraordinary general meeting in order to approve such interim dividend. The interim dividend, if any, shall be subject to the provisions of the REIT Regulations.

ORDINARY RESOLUTION 6 – Purchase of Own Shares

To authorize the REIT to make one or more market purchases of its ordinary shares, provided that:

- i. the number of ordinary shares which may be purchased in any given period and the price which may be paid for such ordinary shares shall be in accordance with the rules of the Dubai Financial Services Authority and Nasdaq Dubai, and any conditions or restrictions imposed by the Dubai Financial Services Authority and applicable law;**
- ii. this authority shall expire on the conclusion of the next Annual General Meeting of the REIT; and**
- iii. the REIT may make a contract to purchase ordinary shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such contract.**

iv. the REIT seeks approval to purchase a limited number of its shares. Purchasing its own shares is subject to the prior written approval of the DFSA. Following DFSA approval, the REIT Manager would exercise the right to purchase the shares only in circumstances and on such terms that the REIT Manager believes to be in the best interest of the shareholders.

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