

COMPANY NUMBER: 00986343

GLENSTONE REIT PLC (Company)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN that the annual general meeting of the above named Company will be held at The In and Out Naval and Military Club, 4 St James's Square, London, SW1Y 4JU on 13 September 2023 at 12:00 noon for the following purposes.

ORDINARY BUSINESS

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

1. To receive the Company's audited accounts for the financial year ended 31 March 2023 together with the report of the directors, the strategic report and the auditors' report of those accounts.
2. To re-elect Rakesh Shaunak as a director of the Company who retires by rotation in accordance with the provisions of article 97 of the Company's articles of association.
3. To re-appoint Crowe UK LLP as auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company at which the accounts are laid before the Company.
4. To authorise the directors to determine the remuneration of the auditors of the Company.
5. **THAT** the Directors be generally and unconditionally authorised to allot equity securities (as defined in section 560 of the Companies Act 2006 (**Act**)) pursuant to section 551 of the Act:
 - 5.1 in the case of ordinary shares in the Company, having a nominal amount; and
 - 5.2 in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares in the Company having a nominal amount,

not exceeding, in aggregate, £28,828.06 provided that the power granted by this resolution shall expire on the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) or, if earlier, at the close of business on 13 December 2024 save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

SPECIAL BUSINESS

To consider and, if thought fit, pass the following resolution as ordinary resolutions,

6. **THAT** the terms of the proposed contracts to be entered into between (1) the Company and (2) each of the selling shareholders listed in the Annex for the purchase by the Company of the number of ordinary shares of £0.02 each in the capital of the Company set out opposite each selling shareholder's name in the Annex for the price stated in the Annex (being in total 53,327 ordinary shares of £0.02 each in the Company for an aggregate price of £506,606.50, such shares to be cancelled following the Company's purchase) (**Purchase Contracts**), copies of which Purchase Contracts have been deposited at the registered office of the Company for not less than 15 days prior to the meeting convened by this notice and are produced to the meeting, be approved. The authority conferred by this resolution shall expire no later than the conclusion of the Company's next annual general meeting or, if earlier, at the close of business on 13 December 2024.

To consider and, if thought fit, pass the following resolutions as special resolutions:

7. **THAT**, subject to the passing of resolution 5 in accordance with section 570 of the Act, the directors be generally empowered to allot equity securities (as defined in section 560 of the Act) (**Equity Securities**) pursuant to the authority conferred by 5 and be empowered pursuant to section 573 of the Act to sell ordinary shares (as defined in section 560 of the Act) held by the Company as treasury shares (as defined in section 724 of the Act) (**Treasury Shares**), as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall:
 - 7.1 be limited to the allotment of Equity Securities and/or the sale of Treasury Shares up to an aggregate nominal amount of £28,828.06; and
 - 7.2 expire on the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) or, if earlier, at the close of business on 13 December 2024, save that the directors may, before this power expires, make offers or agreements which would or might require Equity Securities to be allotted and/or Treasury Shares to be sold after its expiry and the directors may allot Equity Securities and/or sell Treasury Shares pursuant to such offers or agreements as if this power had not expired.
8. That the period of notice required for general meetings of the Company (other than annual general meetings) shall be not less than 14 days' notice.

BY ORDER OF THE BOARD

ROBERT PATRICK MAYBURY

Secretary

Date: 22nd August 2023

Registered Office:

6 Duke Street, London, England, W1U 3EN

NOTES:

Entitlement to attend and vote

- 1 In order to have the right to attend or vote at the meeting a person must be entered on the register of members by 6 p.m. (BST) on 11 September 2023.
- 2 Any members of the Company proposing to sell their shares pursuant to a Purchase Contract referred to in resolution 6 shall not be entitled to vote on resolution 6.

Appointment of proxies

- 3 As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
- 4 You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please use the procedures set out in the notes to the proxy form.
- 5 To be effective, this form of proxy should be completed and sent or delivered, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or other authority, to the Company's Registrars, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL, so as to be received as soon as possible and, in any event, no later than 12:00 noon on 11 September 2023.

Communication

- 6 Except as provided above, members who have general queries about the Meeting should telephone Rob Maybury on +44(0) 20 3915 9180 (no other methods of communication will be accepted):
- 7 You may not use any electronic address provided either:
 - in this notice of annual general meeting; or
 - in any related documents (including the chairman's letter and proxy form),to communicate with the Company for any purposes other than those expressly stated.

ANNEX

Name of shareholder	Number of Ordinary Shares of £0.02 each proposed to be sold	Aggregate purchase price
Alastair John Dineen	631	£5,994.50
John Boissier and City Trustees Limited as trustees of The City Private Pension – John Boissier	660	£6,270.00
Amelia Banks	631	£5,994.50
Emily Jane Dineen	631	£5,994.50
Janet Muriel Dineen	1,695	£16,102.50
Lucy Alice Cooke	500	£4,750.00
Priscilla Ruth Surtee and Naushad Ismail Surtee	750	£7,125.00
Louise Rowley	100	£950.00
Robert Andrew Dineen	631	£5,994.50
Brewin Nominees Limited, CHARITY ACCT	23,460	£222,870.00
Brewin Nominees Limited, NOM ACCT	4,250	£40,375.00
Pershing Nominees Limited, CBISA ACCT	2,000	£19,000.00
Redmayne (Nominees) Limited, GENUN ACCT	1,900	£18,050.00
Redmayne (Nominees) Limited, ISAUN ACCT	2,266	£21,527.00
Brewin Nominees (Channel Islands) Limited, JPAL ACCT	1,222	£11,609.00
Huntress (CI) Nominees Limited, KGCLT ACCT	12,000	£114,000.00