

# GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED

*Registration Number: 56250*

**(the “Company”)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “**AGM**”) of the Company will be held at Ground Floor, Dorey Court, Admiral Park, St Peter Port, Guernsey, Channel Islands at 10.00 a.m. on Tuesday, 12 June 2018 for the purpose of considering and, if thought fit, passing the following resolutions:

### **Ordinary Business – Ordinary Resolutions**

1. **THAT** the Company's annual report and audited financial statements for the year ended 31 December, 2017, together with the directors' and auditor's reports thereon, be received and adopted.
2. **THAT** Ernst & Young LLP be re-appointed as auditor of the Company.
3. **THAT** the Directors be authorised to agree the auditor's remuneration.
4. **THAT** Mr Geoffrey Miller be re-appointed as a director.
5. **THAT** Mr John Whittle be re-appointed as a director.
6. **THAT** Mr Eli Alroy be re-appointed as a director.
7. **THAT** Ms Andreea Petreanu be re-appointed as a director.

### **Special Business – Ordinary Resolutions**

8. **THAT** in replacement for all previous authorities, the Company be generally and, subject as hereinafter appears, unconditionally authorised, in accordance with section 315(1)(a) of The Companies (Guernsey) Law, 2008, as amended (the “**Law**”), to make market acquisitions (within the meaning of section 316 of the Law) of ordinary shares in the capital of the Company (“**Shares**”) and to cancel such Shares or hold such Shares as treasury shares, provided that:
  - a) the maximum number of Shares hereby authorised to be purchased shall be up to an aggregate of the lesser of (a) 19,857,618 Shares or (b) such number as shall represent 14.99 per cent. of the Shares in issue (excluding Shares held in treasury), rounded down to the nearest whole number, on the date on which this resolution is passed;
  - b) the maximum price which may be paid for a share shall be the higher of (a) an amount equal to 105 per cent. of the average of the closing quotation for a share of the relevant class taken from and calculated by reference to the London Stock Exchange plc's Daily Official List, for the five business days immediately preceding the day on which the shares are purchased and (b) the higher of the price of the last independent trade and highest current independent bid on the relevant market when the purchase is carried out PROVIDED that the Company shall not be authorised to acquire shares at a price above the estimated prevailing net asset value of the relevant class of share on the date of purchase;

c) the minimum price which may be paid for a share shall be €0.01, as the case may be; and

unless previously varied, revoked or renewed, the authority hereby conferred shall expire on the earlier of 30 September 2019 or the date of the next annual general meeting of the Company, save that the Company may, prior to such expiry, enter into a contract to purchase shares under such authority, and may make a purchase of shares pursuant to any such contract notwithstanding such expiry.

9. **THAT** with effect from the date of passing of this resolution, the Directors be generally and unconditionally authorised to exercise an Acquisition Share Authority, being an authority to issue up to 9,935,433 Shares in the Company (being such number of Shares as represented 7.5 per cent. of the Company's issued share capital immediately before the date of the notice convening the AGM, rounded down to the nearest whole number of Shares), provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company next following the passing of this resolution, save that the Directors may, before such expiry, make an offer or agreement which would or might require the Acquisition Share Authority to be exercised and Shares to be issued or rights to subscribe for or to convert any securities into Shares to be granted after such expiry and the Directors may issue Shares or grant such rights under any such offer or agreement as if the authority conferred by this resolution had not expired.
10. **THAT** with effect at and from the date of passing of this resolution, the Directors be generally and unconditionally authorised for the purposes of section 291 of the Companies (Guernsey) Law 2008, as amended, (the "Law") and Article 4.4 of the Articles (in addition to the authority conferred by Article 4.4 in relation to the Plan) to exercise all the power of the Company to issue shares in the Company and grant rights to subscribe for, or convert any security into, shares in the Company up to a maximum aggregate of 88,314,958 Shares, being two-thirds of the Company's issued share capital immediately before the date of the notice convening the AGM, provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company next following the passing of this resolution, save that the Directors may, before such expiry, make an offer or agreement which would or might require Shares to be issued or rights to subscribe for or to convert any securities into Shares to be granted after such expiry and the Directors may issue Shares or grant such rights under any such offer or agreement as if the authority conferred by this resolution had not expired.

### **Special Business – Special Resolution**

11. **THAT** subject to the passing of resolution 10 above and with effect from the date of passing of this resolution, the Directors be authorised, for the purposes of paragraphs 5.2.1, 5.2.3 and 5.2.4 of Article 5 of the Articles, to issue Shares pursuant to the authority given by resolution 10 above, as if Article 5.1 of the Articles did not apply in respect of any issue of Shares referred to in paragraphs 5.2.1, 5.2.3 or 5.2.4 of Article 5 of the Articles in each case up to the maximum aggregate of 9,935,433 Shares provided that such authorities shall expire at the conclusion of the Annual General Meeting of the Company next following the passing of this resolution, save that the Directors may, before such expiry, make an offer or agreement which would or might require Shares to be issued or rights to subscribe for or to convert any securities into Shares to be granted after such expiry and the Directors may issue Shares or grant such rights under any such offer or agreement as if the authorities conferred by this resolution had not expired.

#### **BY ORDER OF THE BOARD**

Yours faithfully

JTC Fund Solutions (Guernsey) Limited  
as Secretary of

**Globalworth Real Estate Investments Limited**

Guernsey, 30 April 2018

#### **Registered Office**

Ground Floor  
Dorey Court  
Admiral Park  
St Peter Port  
Guernsey GY1 2HT

Notes:-

- 1) In accordance with Article 18 of the Company's Articles of Incorporation, the Chairman will at the AGM be exercising his right to demand that voting on the proposed resolutions shall be conducted by way of a poll.
- 2) All persons recorded on the register of members as holding shares in the Company as at close of business on Friday, 8 June 2018 or, if the AGM is adjourned, as at 48 hours before the time of any adjourned AGM (excluding any part of a day that is not a business day), shall be entitled to attend and vote (either in person or by proxy) at the AGM and shall be entitled on a poll to one vote per share held.
- 3) A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to exercise all of any of his rights to attend and to speak and vote at the AGM instead of him. A proxy need not be a member of the Company.
- 4) A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him.
- 5) For the convenience of members who may be unable to attend the AGM, a form of proxy is enclosed with this document.
- 6) To be valid, the completed and signed form of proxy, together with any power of attorney or other authority under which the form of proxy is signed, if any, must be returned to the Registrar of the Company, Link Asset Services Limited, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF not later than 48 hours before the time appointed for the AGM or any adjourned AGM (excluding any part of a day that is not a business day).
- 7) The completion and return of a proxy will not prevent a member from completing a further form, such form to supersede any previous form(s) completed, or attending and voting at the AGM. If you submit more than one validly completed form of proxy, the form of proxy received last before the latest time for the receipt of forms of proxy will take precedence. If you appointed a proxy and attend the AGM and vote in person, your proxy appointment will automatically be revoked.
- 8) If, within half an hour from the appointed time for the AGM, a quorum is not present, then the meeting will be adjourned to 10.00 a.m. on Tuesday, 19 June 2018 at the same time and place. This Notice shall be deemed to constitute due notice of any such adjourned AGM.
- 9) Holders of shares with the ISIN GG00B979FD04 have the right to attend, speak and vote at the AGM.

