

**GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED**

**Registration Number: 56250**

**(the "Company")**

**NOTICE OF ANNUAL GENERAL MEETING**

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**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the "**AGM**") of the Company will be held at Anson Court, La Route des Camps, St Martin, Guernsey GY4 6AD at 9.30 a.m. on 17 June 2024 for the purpose of considering and, if thought fit, passing the following resolutions. Resolutions 1 to 10 will be proposed as ordinary resolutions and resolution 11 will be proposed as a special resolution:

**Ordinary Business - Ordinary Resolutions**

1. **THAT** the Company's annual report and audited financial statements for the year ended 31 December 2023, together with the directors' and auditor's reports thereon, be received and adopted.
2. **THAT** Ernst & Young Cyprus Limited be re-appointed as auditor of the Company to hold office from the conclusion of the meeting until the conclusion of the next meeting at which accounts are laid before the Company.
3. **THAT** the Directors be authorised to agree the auditor's remuneration.
4. **THAT** Mr David Maimon be re-appointed as a director.
5. **THAT** Mr Dennis Selinas be re-appointed as a director.

**Special Business – Ordinary Resolutions**

6. **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) 39,890,533 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 2025 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.

7. **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 19,958,572 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.
8. **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 Law and Article 4.4 of the Company's articles of incorporation (the "**Articles**") 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 177,409,531 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.
9. **THAT** the terms of the proposed option and off market buy back instrument (the "**Buy Back Instrument**") for the acquisition by the Company of the Sale Shares (as defined therein), a copy of which is attached hereto, are approved and authorised pursuant to section 314(2) of the Companies (Guernsey) Law, 2008 as amended and that the Company be authorised to execute the Buy Back Instrument.
10. **THAT** the authority to execute the Buy Back Instrument pursuant to resolution 9 above shall expire on 17 June 2025 however, the expiration of such authority shall not prevent the Company from purchasing the Sale Shares after the expiration of the authority in accordance with the terms of the Buy Back Instrument made and agreed prior to the expiration of the authority.

#### **Special Business - Special Resolution**

11. **THAT** subject to the passing of resolution 8 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 8 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 19,958,572 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**

Nicola Marrin  
Secretary of  
**Globalworth Real Estate Investments Limited**

Guernsey, 15 May 2024

#### **Registered Office**

Anson Court  
La Route des Camps  
St Martin  
Guernsey  
GY4 6AD

*Explanatory Notes to the Notice of Annual General Meeting:*

1. This Notice sets out the Resolutions to be proposed at the AGM. In accordance with Article 18 of the Articles, the Chairman will be exercising his right to demand that voting on the Resolutions shall be conducted by way of a poll at the AGM. If you are in any doubt as to the action you should take, you are recommended to seek advice from your own stockbroker, bank manager, solicitor, accountant or financial adviser authorised pursuant to the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.
2. All persons recorded on the register of members as holding Shares as at close of business on 13 June 2024 or, if the AGM is adjourned, as at close of business on the day that is two days before the date of any adjourned AGM, shall be entitled to attend and vote (either in person or by proxy) at the AGM and shall be entitled to one vote per Share held. Changes to the register of members of the Company after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.
3. Where there are joint registered holders of any Shares such persons shall not have the right to vote individually in respect of such Shares but shall elect one of the number to represent them and to vote whether in person or by proxy in their name. In default of such election the person whose name stands first on the register of members in respect of such Shares shall alone be entitled to vote. Where there are joint participants in respect of any Share such persons shall not have the right to vote individually in respect of such Share but shall elect one of their number to represent them and to vote whether in person, online or by proxy in their name. In default of such election the participant whose interests are first notified to the Company shall alone be entitled to vote.
4. The Company will not be providing a paper proxy. Shareholders who are entitled to attend, speak and vote at the AGM are now able to cast their proxy vote online via the Link Investor Centre app or by logging on to <https://investorcentre.linkgroup.co.uk/Login/Login> and following the instructions provided or in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below (see notes 17 - 19) or if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform (see note 20), in each case, by 9.30 a.m. on 13 June 2024. Should you not have access to vote by these methods a paper proxy may be obtained from the Company's registrar (see notes 8 and 9).
5. Link Investor Centre is a free app for smartphone and tablet provided by Link Group (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Link Investor Centre via a web browser at: <https://investorcentre.linkgroup.co.uk/Login/Login>.



6. A Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend, speak and, on a poll, to vote in their stead. A proxy need not be a Shareholder of the Company. You can only appoint a proxy using the procedure set out in these notes.
7. A proxy does not need to be a Shareholder of the Company but must attend the AGM to represent you. 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.

8. If you need help with voting online, or require a paper proxy form, please contact our registrar, Link Group, by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk), or you may call Link Group on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Telephone lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.
9. The form of proxy and any power of attorney or other authority under which the form of proxy is signed (or a notarially certified copy or other copy certified in some other way approved by the Directors) under which it is executed must be received by Link Group at PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom not later than 9.30 a.m. on 13 June 2024 in respect of the AGM. In the case of an adjournment, the form of proxy must be received by Link Group at the address above no later than 48 hours before the rescheduled meeting. Completion of a form of proxy does not preclude a Shareholder from attending and voting in person.
10. Shareholders may change proxy instructions by submitting a new proxy appointment using one of the methods set out above. Note that the cut-off time for receipt of proxy appointments (see note 9 above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
11. The appointment of a proxy will not preclude a Shareholder from attending, speaking and voting at the AGM in person, should a Shareholder wish to do so. If you appoint a proxy and attend the AGM and vote in person, your proxy appointment will automatically be terminated.
12. Ordinary Resolution: To be passed, this type of resolution requires a simple majority of the votes cast by those Shareholders voting in person or by proxy at the meeting to be voted in favour of the resolution.
13. Special Resolution: To be passed, this type of resolution requires a 75 per cent. majority of the votes cast by those Shareholders voting in person or by proxy at the meeting to be voted in favour of the resolution.
14. On a poll, votes may be given either personally or by proxy and a Shareholder entitled to more than one vote need not use all their votes in the same way.
15. Any corporation which is a Shareholder may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the AGM. Any person so authorised shall be entitled to exercise on behalf of the corporation which they represent the same powers (other than to appoint a proxy) as that corporation could exercise if it were an individual Shareholder.
16. To allow effective constitution of the AGM, if it is apparent to the Chairman that no Shareholders will be present in person or by proxy, other than by proxy in the Chairman's favour, the Chairman may appoint a substitute to act as proxy in his stead for any Shareholder, provided that such substitute proxy shall vote on the same basis as the Chairman.
17. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members and those CREST members who have appointed voting service provider(s), should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf.
18. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & International Limited's (formerly CRESTCo's) ("**EUI**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a

previously appointed proxy, must be transmitted so as to be received by Link Group (ID RA10) by 9.30 a.m. on 13 June 2024 in order to be valid. No such message received through the CREST network after this time will be accepted. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

19. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that EUI does not make available special procedures in CREST for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 34 of the Uncertificated Securities (Guernsey) Regulations, 2009.
20. Proximity Voting - if you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io). Your proxy must be lodged by 9.30 a.m. on 13 June 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proximity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
21. Unless otherwise indicated on the Form of Proxy, CREST voting, Proximity or any other electronic voting channel instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
22. Any electronic address provided either in this Notice or in any related documents (including the form of proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.