

## **GRIT REAL ESTATE INCOME GROUP LIMITED**

*(registered in Guernsey with No: 68739)*

### **Resolutions Passed at Annual General Meeting**

The following special business resolutions of GRIT Real Estate Income Group Limited (the "Company") were passed at the Annual General Meeting of the Company held on 13 December 2024. Resolutions 15 to 16 were passed as special resolutions.

#### **Resolution 14 (Ordinary)**

THAT the Company be and is hereby authorised to make market purchases of its own shares ("Share Buy-back") on such terms and in such manner as the Directors shall from time to time determine, provided that:

- a. the maximum number of shares which may be purchased is 72,828,249 representing 14.99% of the Company's issued ordinary share capital at the date of this notice;
- b. the minimum price (exclusive of expenses) which may be paid for a share is US\$1 cent;
- c. the maximum price (exclusive of expenses) which may be paid for an ordinary shares shall be not more than the higher of (i) an amount equal to 105 per cent of the average of the middle market quotations for an ordinary share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date on which that ordinary share is contracted to be purchased; and (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid on the trading venues where the purchase is carried out;
- d. this authority shall expire at the conclusion of the next AGM of the Company, save that the Company may at any time prior to the expiry of such authority enter into a contract or contracts under which a purchase of shares under such authority will or may be completed or executed wholly or partly after the expiration of such authority and the Company may purchase shares in pursuance of any such contract or contracts as if the authority hereby conferred had not expired; and
- e. any market purchases shall be carried out in accordance with and subject to the applicable SEM Listing Rules, the Companies (Guernsey) Law 2008, and any applicable LSE Listing Rules; and
- f. any Shares repurchased by the Company may be cancelled or held in treasury.

In the absence of any other mitigating factors, the Share Buy-back is generally expected to be value enhancing and will benefit the shareholders of Grit as a whole given that the pricing at which the Share Buyback will be effected is less than the intrinsic value of those shares, with the result that the EPRA net asset value per share post the Share Buyback will be increased accordingly.

#### **Resolution 15 (Special)**

THAT in accordance with article 8.7 of the Articles, the Directors be and are hereby generally and unconditionally authorised pursuant to the Articles to allot and/or issue (or sell from treasury) up to 24,292,277 Shares, being 5% of the issued share capital (excluding treasury

shares) of the Company at the date of this notice, as if the pre-emption rights in article 8.2 of the Articles do not apply to such allotment and/or issue (or sale).

This authority shall expire at the conclusion of the next AGM of the Company (unless renewed, varied or revoked by the Company prior to or on such date), save that the Company may, before such expiry, make any offer or agreement which would or might require Shares to be allotted and/or issued (or sold from treasury) after such expiry and the Directors may allot and issue Shares (or sell treasury shares) pursuant to any such offer or agreement as if the authority conferred hereby had not expired.

The Company has no present intention to issue new Ordinary Shares under the proposed authority.

**Resolution 16 (Special)**

THAT in accordance with article 8.7 of the Articles and in addition to the authority granted under Special Resolution Number 15 above, the Directors be and are hereby generally and unconditionally authorised pursuant to the Articles to sell from treasury up to 24,292,277 Shares, being 5% of the issued share capital (excluding treasury shares) of the Company at the date of this notice, as if the pre-emption rights in article 8.2 of the Articles do not apply to such sale.

This authority shall expire at the conclusion of the next AGM of the Company (unless renewed, varied or revoked by the Company prior to or on such date), save that the Company may, before such expiry, make any offer or agreement which would or might require Shares to be sold from treasury after such expiry and the Directors may sell treasury shares pursuant to any such offer or agreement as if the authority conferred hereby had not expired.

To the extent that the Company sells Shares from treasury, it may sell such Shares for cash at a price no lower than the weighted average price at which the Company acquired the Shares held in treasury.



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One Advisory Limited

On behalf of **GRIT REAL ESTATE INCOME GROUP LIMITED**

December 2024