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If you have sold or otherwise transferred all of your Shares in AXA Property Trust Limited, please send this document and Form of Proxy, as soon as possible, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

AXA PROPERTY TRUST LIMITED

(Company No. 43007)

(The "Company")

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of the Company will be held at the offices of Northern Trust International Fund Administration Services (Guernsey) Limited, Trafalgar Court, Les Banques, St Peter Port, Guernsey on 23 January 2019 at 10.00am. (The "Meeting").

Resolution on Form of Proxy

Ordinary Resolution 1

Agenda

That, pursuant to Article 94(2) and section 139(2) of the Law, Blake Andrew Nixon be appointed as a Director of the Company with immediate effect.

By Order of the Board

For and on behalf of

**Northern Trust International Fund Administration
Services (Guernsey) Limited**

As Secretary

27 December 2018

Notes

A member of a company is entitled to appoint another person as their proxy to exercise all or any of their rights to attend and to speak and vote at a meeting of the company. 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 them. A proxy need not also be a member of the company. Details of how to appoint the Chairman of the Meeting or another person as proxy using the Proxy Form are set out in the notes to the Proxy Form. The requisite form is attached hereto and must be lodged with the Company's Registrars at: The Pavilions, Bridgwater Road, Bristol, BS99 6ZY at least 48 hours before the time of the Meeting.