

# Notice of Annual General Meeting

Notice is hereby given that the seventeenth Annual General Meeting of BMO Real Estate Investments Limited will be held at the offices of BMO Global Asset Management, Quartermile 4, 7a Nightingale Way, Edinburgh, EH3 9EG on 17 November 2021 at 1pm. The meeting will address the following:

## To consider and, if thought fit, pass the following as Ordinary Resolutions:

1. That the Annual Report and Consolidated Financial Statements for the year ended 30 June 2021 be received and adopted.
2. That the Directors' Annual Report on Remuneration be approved.
3. That the dividend policy as set out in the Annual Report be approved.
4. That Mr V Lall, who retires annually, be re-elected as a Director.
5. That Ms R Gates be elected as a Director.
6. That Mr D Ross, who retires annually, be re-elected as a Director.
7. That Mr M Carpenter, who retires annually, be re-elected as a Director.
8. That Ms A Henderson, who retires annually, be re-elected as a Director.
9. That PricewaterhouseCoopers CI LLP, be re-appointed as Auditor until the conclusion of the next Annual General Meeting.
10. That the Directors be authorised to determine the Auditor's Remuneration.

## To consider and, if thought fit, pass the following as Special Resolutions:

11. That the Directors of the Company be and are hereby generally empowered to allot ordinary shares in the Company or grant rights to subscribe for, or to convert securities into, ordinary shares in the Company ("equity securities") for cash, including by way of a sale of ordinary shares held by the Company as treasury shares, as if any pre-emption rights in relation to the issue of

shares set out in the Listing Rules made by the Financial Conduct Authority under part VI of the Financial Services and Markets Act 2000 (as amended) did not apply to any such allotment of equity securities, provided that this power:

- (a) expires at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on the expiry of 15 months from the passing of this resolution, whichever is the earlier, save that the Company may, before such expiry, make an offer or agreement 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 as if the power conferred hereby had not expired; and
  - (b) shall be limited to the allotment of equity securities up to an aggregate nominal value of £240,705 being 10 per cent of the issued share capital of the Company, as at 7 October 2021.
12. That the Company be authorised, in accordance with section 315 of the Companies (Guernsey) Law, 2008 (the 'Law'), to make market purchases (within the meaning of section 316 of the Law) of Ordinary Shares of 1p each ("Ordinary Shares") (either for retention as treasury shares or cancellation) provided that:
    - (a) the maximum number of Ordinary Shares hereby authorised to be purchased shall be 14.99 per cent of the issued Ordinary Shares on the date on which this resolution is passed;
    - (b) the minimum price which may be paid for an Ordinary Share shall be 1p;
    - (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall be the higher of (i) 105 per cent of the average of the middle market quotations (as derived from the Daily Official List) for the Ordinary Shares for the five business days immediately preceding the date of purchase and (ii) the higher of the last independent trade and the highest current independent bid on the trading venue which the purchase is carried out; and

- (d) unless previously varied, revoked or renewed, the authority hereby conferred shall expire on 31 December 2022 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2022, save that the Company may, prior to such expiry, enter into a contract to purchase Ordinary Shares under such authority and may make a purchase of Ordinary Shares pursuant to any such contract.

#### By order of the Board

**Northern Trust International Fund Administration  
Services (Guernsey) Limited  
Secretary  
PO Box 255, Trafalgar Court, Les Banques  
St. Peter Port, Guernsey GY1 3QL  
7 October 2021**

#### Notes:

1. A member who is entitled to attend, speak and vote at the Meeting is entitled to appoint one or more proxies to attend, speak and vote instead of him or her. More than one proxy may be appointed provided each proxy is appointed to exercise the rights attached to different shares. A proxy need not be a member of the Company.
2. A form of proxy is enclosed for use at the Meeting. The form of proxy should be completed and sent, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, so as to reach Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY not later than 1pm on 15 November 2021.
3. The completion and return of the form of proxy will not preclude you from attending the Meeting. If you have appointed a proxy and attend the Meeting in person your proxy appointment will remain valid and you may not vote at the Meeting in person unless you have provided a hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services (Guernsey) Limited, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY not later than 1pm on 15 November 2021. In the case of a member which is an individual, the revocation notice must be under the hand of the appointer or of his attorney duly authorised in writing or in the case of a member which is a company, the revocation notice must be executed under its common seal or under the hand of an officer of the company or an attorney duly authorised. Any power of attorney or any other authority under which the revocation notice is signed (or a notarially certified copy of such power or authority under which the revocation notice is signed) must be included with the revocation notice.
4. To have the right to attend and vote at the Meeting (and also for the purposes of calculating how many votes a member may cast on a poll) a member must first have his or her name entered on the register of members not later than close of business on 15 November 2021. Changes to entries in the register after that time shall be disregarded in determining the rights of any member to attend and vote at such Meeting.
5. The current Articles of Incorporation, the proposed new Articles of Incorporation and the Directors' letters of appointment will also be available for inspection for fifteen minutes prior to the Annual General Meeting and during the meeting itself.
6. As at 7 October 2021, the latest practicable date prior to publication of this document, the Company had 240,705,539 Ordinary Shares in issue with a total of 240,705,539 voting rights.
7. Any person holding three per cent of the total voting rights in the Company who appoints a person other than the Chairman as his proxy will need to ensure that both he and such third party complies with their respective disclosure obligations under the Disclosure Guidance and Transparency Rules.
8. Given the ongoing Covid-19 situation the Company may, in accordance with its Articles of Incorporation, impose entry restrictions on certain persons wishing to attend the AGM or may be required to adjourn the AGM. Other restrictions may be imposed as the Chairman of the meeting may specify in order to ensure the safety of those attending the AGM. In any case, shareholders should give careful consideration as to whether attendance in person this year is in their best interests.

All shareholders are strongly encouraged to exercise your votes in respect of the AGM in advance if possible. This should ensure that your votes are registered and count at the AGM. Furthermore, the Board always welcomes questions from our shareholders at the AGM and this year shareholders are invited to submit their questions to the Board in advance and the answers to these questions will be posted on the website after the AGM. Shareholders should submit any questions they may have to BREICoSec@bmogam.com before 15 November 2021. Any changes to the arrangements for the AGM necessitated by Covid-19 will be announced by RNS and placed on the Company's website.