

## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the eighth Annual General Meeting of Ediston Property Investment Company plc will be held at the offices of Ediston Investment Services Limited at 1 St Andrew Square, Edinburgh, EH2 2BD on 24 February 2022 at 2.00 p.m. for the purposes of considering and, if thought fit, passing the following resolutions, of which resolutions 1 to 10 inclusive will be proposed as ordinary resolutions and resolutions 11 to 13 inclusive will be proposed as special resolutions:

### ORDINARY RESOLUTIONS

1. THAT the Annual Report and Accounts for the year ended 30 September 2021 be received.
2. THAT the Directors' Remuneration Report for the year ended 30 September 2021 be approved.
3. THAT Grant Thornton UK LLP be re-appointed as the Company's Auditor until the conclusion of the next Annual General Meeting.
4. THAT the Directors be authorised to determine the Auditor's remuneration.
5. THAT Robin Archibald be re-elected as a Director of the Company.
6. THAT William Hill be re-elected as a Director of the Company.
7. THAT Imogen Moss be re-elected as a Director of the Company.
8. THAT Jamie Skinner be re-elected as a Director of the Company.
9. THAT the Company's dividend policy to pay 12 interim dividends per financial year be approved.
10. THAT, in addition to any existing authority, in accordance with section 551 of the Companies Act 2006, the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the capital of the Company and to grant rights to subscribe for or to convert any security into shares in the Company (Securities) up to an aggregate nominal amount of £704,375.35 or, if less, the aggregate nominal amount equal to 33.33% of the Company's issued share capital immediately prior to the passing of this resolution, provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next Annual General Meeting of the Company or on 15 months from the passing of this resolution, whichever is the earlier, save that the Company may, before such expiry, make offers or agreements which would or might require Securities to be allotted and the Directors may allot Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

### SPECIAL RESOLUTIONS

11. THAT, subject to the passing of resolution 10, the Directors be given the general power, pursuant to section 570 of the Companies Act 2006 (the 'Act'), to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority under section 551 of the Act either conferred by resolution 11 or by way of a sale of treasury shares as if section 561 of the Act did not apply to any such allotment, 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 expiry of 15 months from the passing of this resolution, whichever is the earlier, unless renewed, varied or revoked by the Company prior to or on such date, and save that the Company may, before such expiry, make offers or agreements 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 notwithstanding that the power conferred by this resolution has expired; and
  - b. shall be limited to the allotment of equity securities for cash up to an aggregate nominal amount of £211,334 or, if less, the aggregate nominal amount equal to 10% of the nominal value of the issued share capital of the Company immediately prior to the passing of this resolution.

12. TO authorise the Company generally and unconditionally to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of Ordinary Shares of £0.01 each provided that:
  - a. the maximum aggregate number of Ordinary Shares that may be purchased is 31,678,927 Ordinary Shares or, if less, 14.99% of the issued Ordinary Share capital of the Company immediately prior to the passing of this resolution (excluding treasury shares);
  - b. the minimum price (excluding expenses) which may be paid for each Ordinary Share is £0.01;
  - c. the maximum price (excluding expenses) which may be paid for each Ordinary Share is the higher of:
    - i. 105% of the average market value of an Ordinary Share in the Company for the five business days prior to the day the purchase is made; and;
    - ii. the higher of the last independent trade and the highest current independent bid on the London Stock Exchange; and
  - d. unless previously varied, revoked or renewed, the authority hereby conferred shall expire at the conclusion of the Company's next Annual General Meeting or on 15 months from the passing of this resolution, whichever is the earlier, save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of such authority.
13. THAT, the Company be and is hereby generally and unconditionally authorised to hold General Meetings (other than Annual General Meetings) on 14 clear days' notice, such authority to expire at the conclusion of the next Annual General Meeting of the Company or 15 months from the passing of this resolution, whichever is the earlier.

By order of the Board.

**JTC (UK) Limited**  
Company Secretary

Registered office: The Scalpel, 18th Floor, 52 Lime Street, London EC3M 7AF  
17 December 2021

## Notice of Annual General Meeting continued

### NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

#### ENTITLEMENT TO ATTEND AND VOTE

Only those Shareholders registered in the Company's register of members at:

- close of business on 22 February 2022,
- if this meeting is adjourned, the time which is 48 hours before the time fixed for the adjourned meeting,

shall be entitled to vote at the meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the meeting, subject to the below restrictions on attendance at the Annual General Meeting (AGM), speak and vote at the meeting.

Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days before the day of the meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

#### WEBSITE GIVING INFORMATION REGARDING THE MEETING

Information regarding the meeting, including the information required by section 311A of the Companies Act, can be found at [www.epic-reit.com](http://www.epic-reit.com).

#### ATTENDING IN PERSON

Shareholders are invited to attend the Company's AGM in person. However, given the risks posed by the spread of COVID-19, if the law or Government guidance so requires at the time of the AGM, in the interest of the health and safety of the Company's shareholders, the Chairman will limit the number of individuals in attendance at the AGM in accordance with the Company's Articles of Association.

Please note that, as explained in the Directors' Report, in light of the continued relative uncertainty in relation to the COVID-19 pandemic, the Board will continue to monitor Government guidance and will provide updates to its Shareholders should attendance in person no longer be possible. The Company will notify Shareholders of any changes to the AGM arrangements prior to the AGM via an RNS announcement and on its website [www.epic-reit.com](http://www.epic-reit.com).

#### APPOINTMENT OF PROXIES

A member entitled to attend and vote at the meeting convened by the above Notice is entitled to appoint one or more proxies to exercise all or any of the rights of the member to attend and speak and vote in his/her place. If a Shareholder wishes to appoint more than one proxy and so requires additional proxy forms, the Shareholder should contact the Company's Registrar Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY (Telephone: +44 (0)370 707 1079). A proxy need not be a member of the Company.

To be valid any proxy form must be received by post or (during normal business hours only) by hand at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, no later than 48 hours before the time appointed for holding the meeting or any adjourned meeting.

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 a 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.

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 & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by the latest time(s) for the receipt of proxy appointments specified in Note 2. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is 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.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited 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, 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 system 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 35(5)(a) of the Uncertificated Securities Regulations 2001.

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

## CHANGING OR REVOKING PROXY INSTRUCTIONS

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Any amended proxy appointment must be received no later than 2.00 p.m., on 22 February 2022 and any amended proxy appointment received after the relevant cut-off time will be disregarded.

If you have appointed a proxy and would like to change the instructions using another proxy form, please contact Computershare on +44 (0)370 707 1079 and ask for another proxy form.

If you submit more than one valid proxy appointment in respect of the same share for the purposes of the same meeting, the appointment last delivered or received shall prevail in conferring authority on the person named in it to attend the meeting and speak and vote. If the Company is unable to determine which appointment was last validly received, none of them shall be treated as valid in respect of the relevant share(s).

In order to revoke a proxy instruction you will need to inform the Company by sending notice in writing clearly stating your intention to revoke your proxy appointment to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY accompanied by the power of attorney or other authority (if any) under which the revocation notice is signed or a notarially certified copy of such power or authority). The revocation notice must be received no later than 2.00 p.m., on 22 February 2022.

In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified above then your proxy appointment will remain valid (unless you attend the meeting and vote in person).

## NOMINATED PERSONS

Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a '**Nominated Person**') may, under an agreement between him or her and the member by whom he or she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he or she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.

The statement of the rights of members in relation to the appointment of proxies does not apply to Nominated Persons. The rights described in those notes can only be exercised by members of the Company.

The main point of contact for a Nominated Person in terms of their investment in the Company remains the member by whom he or she was nominated (or perhaps a custodian or broker who administers the investment) and a Nominated Person should continue to contact them (and not the Company) regarding changes or queries relating to their personal details and their interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from a Nominated Person.

## APPOINTMENT OF PROXY BY JOINT MEMBERS

In the case of joint holders, where more than one of the joint holders completes a proxy appointment, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

## CORPORATE REPRESENTATIVES

A corporation which is a Shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a Shareholder provided that no more than one corporate representative exercises powers over the same share.

## WITHHELD VOTES

A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If you either select the 'Discretionary' option or if no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

## ISSUED SHARES AND TOTAL VOTING RIGHTS

As at 9.00 a.m. on 17 December 2021, which is the latest practicable date before publication of this notice, the Company's issued share capital comprised 211,333,737 Ordinary Shares of £0.01 each. Each Ordinary Share carries the right to one vote at a General Meeting of the Company and, therefore, the total number of voting rights on that date is 211,333,737. No shares are held in treasury.

The Company's website will include information on the number of shares and voting rights.

## QUESTIONS BEFORE THE MEETING

Shareholders are encouraged to raise any questions in advance of the AGM with the Company Secretary at [epic.reit@jtcgroup.com](mailto:epic.reit@jtcgroup.com) (please include 'EPIC AGM' in the subject heading). Questions must be received by 5.00 p.m. on 10 February 2022. Any questions received will be replied to by either the Investment Manager or Board via the Company Secretary before the AGM.

## Notice of Annual General Meeting continued

### NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING CONTINUED

#### STATEMENTS PURSUANT TO SECTION 527 OF THE COMPANIES ACT

Under section 527 of the Companies Act, Shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act. The Company may not require the Shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act. Where the Company is required to place a statement on a website under section 527 of the Companies Act, it must forward the statement to the Company's Auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act to publish on a website.

The request:

- may be in hard copy form or in electronic form (see below);
- either set out the statement in full or, if supporting a statement sent by another Shareholder, clearly identify the statement which is being supported;
- must be authenticated by the person or persons making it (see below); and
- be received by the Company by close of business on 17 February 2022, which is at least one week before the meeting.

#### SUBMISSION OF HARD COPY AND ELECTRONIC REQUESTS AND AUTHENTICATION REQUIREMENTS

Where a Shareholder (or Shareholders) wishes to request the Company publish audit concerns, the request must be made by either sending:

- A hard copy request signed by the Shareholder, stating the full name, address and Shareholder Reference Number to: Company Secretary Ediston Property Investment Company plc c/o JTC (UK) Limited, The Scalpel, 18th Floor, 52 Lime Street, London EC3M 7AF; or
- A request which stating the full name and address and Shareholder Reference Number to [epic.reit@jtcgroup.com](mailto:epic.reit@jtcgroup.com). Please state 'AGM' in the subject line of the email.

#### SHAREHOLDERS' POWER TO REQUIRE CIRCULATION OF RESOLUTIONS FOR AGMS

Members representing 5% or more of the total voting rights of all the members or at least 100 persons (being either members who have a right to vote at the AGM and hold shares on which there has been paid up an average sum, per member, of £100, or persons satisfying the requirements set out in section 152(2) of the Companies Act) may:

- a. require the Company, under section 338 of the Companies Act, to give notice of a resolution which may properly be moved at the AGM. Any such request, which must comply with section 338(4) of the Companies Act, must be received by the Company no later than six weeks before the date fixed for the AGM; and
- b. require the Company, under section 338A of the Companies Act to include a matter (other than a proposed resolution) in the business to be dealt with at the AGM. Any such request, which must comply with section 338A(3) of the Companies Act, must be received by the Company no later than six weeks before the date fixed for the AGM.

#### DOCUMENTS ON DISPLAY

Copies of the letters of appointment of the non-executive Directors' and the Company's Articles of Association are available for inspection at the Company's registered office during normal business hours. If you wish to inspect any of these documents, you should e-mail [epic.reit@jtcgroup.com](mailto:epic.reit@jtcgroup.com) to arrange an appointment.

#### VOTING

Voting on all resolutions will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as member votes are to be counted according to the number of shares held. As soon as practicable following the meeting, the results of the voting and the number of proxy votes cast for and against and the number of votes actively withheld in respect of each of the resolutions will be announced via a regulatory information service and also placed on the Company's website.

#### COMMUNICATION

Except as provided above, Shareholders who have general queries about the meeting should telephone Computershare's helpline on +44 (0)370 707 1079. Calls cost 5.1 pence per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9 a.m. to 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. No other methods of communication will be accepted.

You may not use any electronic address provided in this notice of Annual General Meeting, or in any related documents for communicating with the Company for the purposes other than those expressly stated.