

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

## **Home REIT plc**

### **Notice of 2024 Annual General Meeting**

If you are in any doubt as to any matter referred to in this document or as to the action you should take, you are recommended to seek your own financial advice immediately from an independent financial adviser who is authorised under the Financial Services and Markets Act 2000 (as amended) ("**FSMA**") if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your ordinary shares in Home REIT plc ("**Ordinary Shares**"), please send this document at once to the purchaser or transferee or to the bank, stockbroker or other agent through whom or by whom the sale or transfer was made, for delivery to the purchaser or transferee. However, the distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe those restrictions. Any failure to comply with any of those restrictions may constitute a violation of the securities laws of any such jurisdiction. If you have sold or otherwise transferred only some of your Ordinary Shares, you should retain this document and consult the bank, stockbroker or other agent through whom or by whom the sale or transfer was made for transmission to the purchaser or transferee.



## Home REIT plc

(Incorporated in England and Wales with company number 12822709 and registered as an investment company under section 833 of the Companies Act 2006)

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Notice of the annual general meeting of Home REIT plc to be held at the offices of FTI Consulting at 200 Aldersgate Street, London, EC1A 4HD at 10.00 a.m. on Thursday, 29 February 2024 is set out at the end of this document.

If you would like to vote on the resolution being proposed at the AGM you may vote:

- by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions;
- by requesting a hard copy form of proxy directly from the Company's Registrar, Link Group;
- in the case of CREST members, by utilising the CREST electronic proxy appointment service; or
- if you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform at [www.proxymity.io](http://www.proxymity.io).

In order for a proxy appointment to be valid, you must ensure that you have recorded proxy details using one of the methods set out above by 10.00 a.m. on 27 February 2024.

If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 10.00 a.m. on 27 February 2024 in order to be considered valid. Before you can appoint a proxy via this process, you will need to have agreed to Proxymity'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.

## Letter from the Chair

### Home REIT plc

Registered Office: 6th Floor, 125 London Wall, London, EC2Y 5AS  
(Incorporated in England and Wales with company number 12822709 and registered as an investment company under section 833 of the Companies Act 2006)



#### Directors:

Michael O'Donnell (Non-executive Chair)  
Lynne Fennah (Non-executive Director)  
Simon Moore (Non-executive Director)  
Marlene Wood (Non-executive Director)  
Peter Cardwell (Non-executive Director)

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1 February 2024

Dear Shareholder,

I may have hoped for a slightly different form of letter for my first formal communication as Chair of Home REIT plc (the **"Company"**). Whilst the following paragraphs will deal with the technical requirements for the holding of the Company's 2024 annual general meeting (the **"Annual General Meeting"** or **"AGM"**) and the nature of the business to be proposed, I would like to emphasise the following.

I am conscious that this AGM will be my first opportunity to meet with many of the shareholders and I look forward to doing that where possible. I would like to take that chance to give my initial impressions to you of the challenges and opportunities that face the Company.

I would also reiterate that the Board is in the process of changing. As previously announced, Simon Moore, Marlene Wood and Peter Cardwell have agreed to step down on the publication of the Company's 2022 and 2023 financial results. Accordingly, we have not proposed them to stand for re-election at this AGM. In the meantime we are actively recruiting replacement non-executive directors.

#### NOTICE OF ANNUAL GENERAL MEETING

The AGM will be held at the offices of FTI Consulting at 200 Aldersgate Street, London, EC1A 4HD at 10.00 a.m. on Thursday, 29 February 2024.

The notice of the Annual General Meeting (the **"Notice of AGM"**), together with the Notes to the Notice of AGM, can be found on pages 4 to 7 of this document.

#### SPLIT AGM AND ACCOUNTS MEETING

As previously announced, the publication of the Company's results for the financial years ended 31 August 2022 and 31 August 2023 (the **"2022 and 2023 Annual Reports and Accounts"**) had initially been delayed to allow the Company's auditor, BDO LLP, to undertake an enhanced set of audit procedures in respect of the financial year ended 31 August 2022, and for the Board to instruct Alvarez & Marsal Disputes and Investigations, LLP to conduct an investigation into allegations of wrongdoing. Without waiver of privilege, the key findings of this report, including the arrangements for refurbishment of properties, settlement of rent arrears and arrangements with tenants which had not been brought to the Board's attention by the appointed investment advisor at the time, caused the Board to determine that revised accounting policies for acquisition accounting and revenue recognition were required to appropriately account for the substance of historical acquisitions and lease contracts.

The Board also determined it was necessary to instruct third parties to undertake an internal inspection programme and appoint Jones Lang LaSalle Limited as valuer to undertake valuations of the entire portfolio, on the basis of fair value as at 31 August 2022 and 31 August 2023. As announced on 8 January 2024, the audit process remains on-going and is subject, amongst other things, to the continuing internal inspection programme (which requires significant co-ordination with multiple parties), and the application of revised accounting policies back to inception. The Company and its advisers continue to work with the auditors to ensure that the 2022 and 2023 Annual Reports and Accounts can be published.

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As a result of the delays to the publication of the 2022 and 2023 Annual Reports and Accounts, it is not currently possible to propose the standard resolutions at the AGM relating to receiving the audited financial statements and the auditor's and directors' reports, approving the directors' remuneration report and the re-appointment and remuneration of the auditor. However, under the UK Companies Act 2006, the Company is obliged to hold an annual general meeting on or before 29 February 2024.

As a result of this obligation, the Board has decided to hold its Annual General Meeting on 29 February 2024, with this meeting providing shareholders with the chance to meet with me, the Company's new Chair, the Board of Directors, the Investment Manager (AEW UK Investment Management LLP) and other advisers. However, the Company will defer the standard AGM resolutions to a separate "accounts general meeting" of shareholders to be held as soon as possible following the publication of the 2022 and 2023 Annual Reports and Accounts (the **"Accounts Meeting"**).

### **BUSINESS OF THE ANNUAL GENERAL MEETING**

As announced on 18 January 2024, I, Michael O'Donnell, have been appointed to succeed Lynne Fennah as the independent Non-Executive Chair of the Company. I am committed to protecting the interests of all the Company's stakeholders and look forward to meeting with our shareholders at the AGM. A summary of my background and experience is included in the Appendix to this document.

Despite having only been appointed to this role on 18 January 2024, as required by the Company's Articles of Association, I will retire and offer myself for re-election at the AGM by way of ordinary resolution. Having stepped down as Non-Executive Chair, Lynne Fennah will continue in her capacity as a Non-Executive Director of the Company to provide continuity, and will use her experience with and knowledge of the Company to support the Board and the Company's advisers on some very specific fronts, where she has invaluable input from her time with the Company.

As announced on 18 January 2024, Simon Moore, Marlene Wood and Peter Cardwell will step down on publication of the 2022 and 2023 Annual Reports and Accounts. Lynne Fennah will offer herself for re-election at the Accounts Meeting to be held as soon as possible after publication of the accounts referred to above. Given these proposed changes, the Board does not consider it appropriate to propose any additional re-election resolutions at this AGM. A process to appoint replacement Non-Executive Directors is underway.

Accordingly, only one resolution will be proposed at this AGM, with the standard suite of AGM resolutions being deferred to the Accounts Meeting. The AGM will primarily be an opportunity for the Board and the Investment Manager to update shareholders on the current situation and give shareholders the opportunity to ask questions.

The Board believes that this proposal allows the Company to comply with its legal obligations in the most efficient, straightforward and transparent way whilst ensuring that shareholders will get a chance to vote on the normal AGM resolutions once the Company has published the results for the period to which these relate.

The Board stresses that the 2022 and 2023 Annual Reports and Accounts will be published as soon as practically possible and notice of the Accounts Meeting will be sent to shareholders shortly thereafter.

### **RECOMMENDATION**

The Board considers that the re-election of Michael O'Donnell is in the best interests of the Company and its shareholders as a whole. Accordingly, the Board unanimously recommends that shareholders vote in favour of the resolution to be proposed at the Annual General Meeting. The Directors intend to vote in favour of the resolution in respect of their holdings of Ordinary Shares, amounting to 151,000 Ordinary Shares in aggregate (representing approximately 0.02 per cent. of the issued share capital of the Company as at the date of this document).

Yours faithfully

**Michael O'Donnell**  
Chair

# Notice of Annual General Meeting

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## Home REIT plc

(Incorporated in England and Wales with company number 12822709 and registered as an investment company under section 833 of the Companies Act 2006)

Notice is hereby given that the Annual General Meeting of Home REIT plc (the "**Company**") will be held at the offices of FTI Consulting at 200 Aldersgate Street, London, EC1A 4HD at 10.00 a.m. on Thursday, 29 February 2024 to transact the business set out in the resolution below:

### **Ordinary Resolution – Re-election of Michael O'Donnell as a Director of the Company**

THAT Michael O'Donnell, who retires and offers himself for re-election in accordance with Article 126 of the Company's Articles of Association, be and is hereby re-elected as a Director of the Company.

By order of the Board

### **Apex Fund and Corporate Services (UK) Limited**

Company Secretary

1 February 2024

Registered Office:

6th Floor  
125 London Wall  
London EC2Y 5AS  
United Kingdom

## Notes to the Notice of AGM

1. Only holders of ordinary shares of £0.01 each in the capital of the Company ("**Ordinary Shares**") are entitled to attend and participate in the Annual General Meeting or any adjournment(s) thereof.

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, as amended and/or the purposes of section 360B of the Companies Act 2006 (the "**Act**"), the Company specifies that only those shareholders registered on the Register of Members of the Company as at close of business on Tuesday, 27 February 2024 (or, in the event that the meeting is adjourned, only those shareholders registered on the Register of Members of the Company as at close of business on the day which is two days (excluding non-working days) prior to the adjourned meeting) shall be entitled to attend in person or by proxy and vote at the Annual General Meeting in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

2. Proxies

- (a) Right to appoint proxies

Pursuant to Section 324 of the Act, a member entitled to attend and vote at the Annual General Meeting may appoint one or more persons as their proxy or proxies to attend, speak and vote on their behalf at the meeting or at any adjournment of it. If multiple proxies are appointed, they must not be appointed in respect of the same Ordinary Shares. If a proxy appointment is submitted without indicating how the proxy should vote on any resolution, the proxy will exercise their discretion as to whether and, if so, how they vote.

A proxy need not be a member of the Company but must attend the meeting in person for the member's vote to be counted. The appointment of a proxy will not preclude a shareholder from attending and voting in person at the Annual General Meeting or at any adjournment thereof.

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, 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).

If a member submits more than one valid proxy appointment, the appointment received last

before the latest time for the receipt of proxies will take precedence.

- (b) Proxies' right to vote at the Annual General Meeting

On a vote on a show of hands, each proxy has one vote. If a proxy is appointed by more than one member and all such members have instructed the proxy to vote in the same way, the proxy will only be entitled, on a show of hands, to vote "for" or "against" as applicable. If a proxy is appointed by more than one member, but such members have given different voting instructions, the proxy may, on a show of hands, vote both "for" and "against" in order to reflect the different voting instructions.

On a poll, all or any of the voting rights of the member may be exercised by one or more duly appointed proxies. However, where a member appoints more than one proxy, Section 285(4) of the Act does not authorise the exercise by the proxies taken together of more extensive voting rights than could be exercised by the member in person.

- (c) Appointment of proxies

- (i) If you would like to appoint a proxy you may do so by:

- by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions;
- by requesting a hard copy form of proxy directly from the Company's Registrar, Link Group;
- in the case of CREST members, by utilising the CREST electronic proxy appointment service; or
- if you are an institutional investor, you may be able to appoint a proxy electronically via the Proximity platform at [www.proximity.io](http://www.proximity.io).

Detailed below are the methods available to appoint a proxy:

- (ii) To be effective, the proxy appointment must be submitted at [www.signalshares.com](http://www.signalshares.com) so as to have been received by the Company's Registrar not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. By registering on the Signal Shares portal at [www.signalshares.com](http://www.signalshares.com), you can manage your shareholding, including:
      - casting votes;

- changing your dividend payment instruction;
- updating your address; and
- selecting your communication preference.

- (iii) Any power of attorney or other authority under which the proxy is submitted must be returned to the Company's Registrar, Link Group. If a paper form of proxy is requested from the Registrar, it should be completed and returned to Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL to be received not less than 48 hours before the time of the meeting (excluding weekends and public holidays) or any adjournment of it.

If you need help with appointing a proxy online, or require a paper form of proxy, please contact the Company's Registrar, Link Group, by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or by telephone on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate. The Registrar is open between 9.00 a.m. and 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales).

- (iv) CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for this meeting and any adjournment thereof by following the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a 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.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com/crest](http://www.euroclear.com/crest)). The message, in order to be valid, must be transmitted so as to be received by the Company's agent (ID number RA10) by the latest time for receipt of proxy appointments specified

above. 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 Company'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 & International Limited does not make available special procedures in CREST for any particular messages. 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 35(5)(a) of the Uncertificated Securities Regulations 2001.

- (v) If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 10.00 a.m. on 27 February 2024 in order to be considered valid. Before you can appoint a proxy via this process, you will need to have agreed to Proxymity'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.



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(d) Termination of proxies

A member may terminate a proxy's authority at any time before the commencement of the Annual General Meeting. Termination must be provided in writing and submitted to Link Group.

3. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of the votes "For" or "Against" a resolution.
4. A person to whom this notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "**Nominated Person**") may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statements of the rights of shareholders in relation to the appointment of proxies in Note 2 above do not apply to a Nominated Person. The rights described in that Note can only be exercised by registered shareholders of the Company.
5. As at 31 January 2024, being the latest practicable date prior to the publication of this Notice of AGM, the Company's issued share capital amounted to 790,570,465 Ordinary Shares carrying one vote each. No Ordinary Shares were held in the treasury. Therefore, the total number of voting rights on that date was 790,570,465.
6. In accordance with section 319A of the Act, the Company must cause any question relating to the business being dealt with at the meeting put by a shareholder attending the meeting to be answered. No such answer need be given if:
  - (i) to do so would interfere unduly with the preparation for the meeting, or involve the disclosure of confidential information;
  - (ii) the answer has already been given on a website in the form of an answer to a question; or
  - (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
7. A person authorised by a corporation is entitled to exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder of the Company. On a vote on a resolution on a poll, if more than one authorised person purports to exercise a power in respect of the same Ordinary Shares: (i) if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; or (ii) if they do not purport to exercise the power in the same way as each other, the power is treated as not exercised. To be able to attend and vote at the meeting, corporate representatives will be required to produce prior to their entry to the meeting evidence satisfactory to the Company of their appointment. Corporate shareholders can also appoint one or more proxies in accordance with Note 2.
8. Any person holding 3 per cent. or more of the total voting rights of the Company who appoints a person other than the Chair of the meeting as their proxy is to ensure that both they and their proxy comply with their respective disclosure obligations under the UK Disclosure Guidance and Transparency Rules.
9. Copies of the Articles of Association of the Company will be available for inspection from the Company Secretary during normal business hours (excluding weekends and public holidays) until the date of the Annual General Meeting and will be made available for inspection at the meeting. The Company Secretary can be contacted at [ukfundscosec@apexgroup.com](mailto:ukfundscosec@apexgroup.com).
10. The Notice of AGM and the information required by section 311A of the Act will be available on the Company's website at [www.homereituk.com](http://www.homereituk.com).
11. Members may not use any electronic address provided either in the Notice of AGM or any related documents to communicate with the Company for any purpose other than those expressly stated.

## Appendix – Biography of Michael O'Donnell

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Michael O'Donnell is Chair of the Board of Home REIT plc. He is also a Non-Executive Director and Chair of the Remuneration Committee of Big Yellow Group PLC, a FTSE 250 self-storage company. Michael has over 30 years of experience, 15 of which has been dedicated to Non-Executive Director roles at a range of companies across the healthcare, real estate, residential, education and business services sectors including Helical plc (where he also chaired the Remuneration Committee), BMI Healthcare, Cygnet Healthcare, Esland Care and Dental Partners.

Michael has extensive experience in complex restructuring situations including insolvency processes and has held several creditor side board appointments. Prior to roles as a Non-Executive Director, he spent 11 years in private equity at LGV Capital (a subsidiary of Legal & General) and before that 8 years in corporate finance at Morgan Grenfell and BZW. Michael has a Bachelor of Commerce degree from University College Dublin and is a member of the London Restructuring Network.



