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If you have sold or otherwise transferred all of your ordinary shares in the Company, you should pass this document and the accompanying form of proxy without delay to the purchaser or transferee, or to the stockbroker, bank manager or other person who arranged the sale or transfer so that they can pass those documents to the person who now holds the ordinary shares. If you have sold or otherwise transferred part only of your holding of ordinary shares in the Company, you should retain this document and consult the Company Secretary, Ms K Robinson, or the stockbroker, bank manager or other person through whom the sale or transfer was effected.



WALLS & FUTURES

WALLS & FUTURES REIT PLC

(Incorporated and registered in England with registered number 10071765)

NOTICE OF RECONVENED ANNUAL GENERAL MEETING

PROPOSED CHANGE OF NAME

Notice of an annual general meeting of the Company to be held at Octagon Point, 5 Cheapside, London, EC2V 6AA on 26th October 2022 at 1.00pm (the “**Reconvened AGM**”) is set out at the end of this document. A form of proxy for use in connection with the Reconvened AGM is enclosed. If you do not intend to join the Reconvened AGM, you are encouraged to use your proxy to vote. You are requested to complete and sign the form of proxy in accordance with the instructions printed on it and return it to the Company Secretary (i) by post, to: Ms K Robinson, Octagon Point, 5 Cheapside, London, EC2V 6AA; or (ii) by email to the Company Secretary at the following email address: kr@noyconsult.com, but in any event, so as to be received no later than 24th October 2022 at 1.00pm. The completion and return of a Form of Proxy will not preclude shareholders from joining the AGM and voting in person should they so wish, however **both proxy voting and the submission of any questions for the Directors in advance of the meeting are strongly encouraged in the interest of efficiency and smooth running of the Reconvened AGM.**

LETTER FROM THE CHIEF EXECUTIVE OFFICER

Walls & Futures REIT plc

(Incorporated and registered in England and Wales with registered number 10071765)

Directors:

Joseph McTaggart, *Chief Executive Officer*
Peter Wylie, *Director*
Kiesha Robinson, *Non-Executive Director*

Registered office:

Octagon Point
5 Cheapside
London, EC2V 6AA

7 October 2022

To the holders of ordinary shares

Dear Shareholder,

Walls & Futures REIT PLC – NOTICE OF RECONVENED ANNUAL GENERAL MEETING

1. Introduction

The Company successfully held its annual general meeting on 30 September 2022, however as the Company's annual report and accounts for the year to 31 March 2022 (the "**Annual Report**") was not published until 26 September 2022, those resolutions relating to the Annual Report were required to be adjourned due to limited time between the two. In addition, the Company had proposed to change its name to "Walls & Futures Group plc", however that name was recently registered by another party. It is therefore now proposed to change the Company's name to "Walls & Futures plc" at the Reconvened AGM, which the Board believes to be appropriate following the change of the Articles of Association approved on 30 September 2022 which removed the Real Estate Investment Trust (REIT) article.

2. The Reconvened AGM

As discussed above, the Resolutions to be put before shareholders will be:

- To change the name of the Company to "Walls & Futures plc".
- Other routine business adjourned on 30 September 2022, includes resolutions to receive the Company's Annual Report and Financial Statements and the reports of the Directors and Auditors for the year ended 31 March 2022; to re-appoint Kingston Smith LLP as Auditor of the Company until the conclusion of the next general meeting and to authorise the Board of Directors to determine the remuneration of the Auditor.

3. Action to be taken

A form of proxy for use in connection with the AGM is enclosed with this document. You are strongly encouraged to vote in proxy ahead of the meeting if you do not wish to attend. You are requested to complete and sign the form of proxy in accordance with the instructions printed on it and return it to the Company Secretary (i) by post, to: Ms K Robinson, Octagon Point, 5 Cheapside, London, EC2V 6AA; or

(ii) by email to the Company Secretary at the following email address: kr@noyconsult.com but, in any event, so as to be received no later than 1.00pm on 24 October 2022. The completion and return of a Form of Proxy will not preclude shareholders from attending the Reconvened AGM and voting in person should they so wish, **however both proxy voting and the submission of any questions for the Directors in advance of the meeting are strongly encouraged in the interest of efficiency and smooth running of the Reconvened AGM.**

Any votes validly submitted by proxy for the Annual General Meeting held on 30 September 2022 will remain valid unless amended for Resolutions 1, 2 and 3.

Any votes previously submitted in relation to Resolution 8, to change the name of the Company, will not be valid as the proposed name has been amended, so new votes should be submitted.

4. Recommendation

The Directors consider the passing of Resolution 8, along with the Resolutions passed on 30 September 2022, are likely to promote the success of the Company for the benefit of the Company's shareholders as a whole. Accordingly, the Board unanimously recommends that you vote in favour of Resolution 8 to be proposed at the Reconvened AGM, as the Directors intend to do in respect of their beneficial holdings.

Yours faithfully,

Joseph McTaggart

Chief Executive Officer

Tel: 0333 700 7171

Email: hello@wallsandfutures.com

Web: www.wallsandfutures.com

Walls & Futures REIT PLC

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Walls & Futures REIT (the Company) will be held on 30 September 2022 at 1.00 pm at Octagon Point, 5 Cheapside, London, EC2V 6AA for the purposes of considering and, if thought fit, passing the following Ordinary and Special Resolutions respectively.

ORDINARY RESOLUTIONS

1. To receive the Company's Annual Report and Financial Statements and the reports of the Directors and Auditors for the year ended 31 March 2022.
2. To re-appoint Kingston Smith LLP as Auditor of the Company to hold office until the conclusion of the next general meeting at which the accounts are laid before the Company.
3. To authorise the Board of Directors to determine the remuneration of the Auditor.
4. Passed on 30 September 2022.
5. Passed on 30 September 2022.

SPECIAL RESOLUTIONS

6. Passed on 30 September 2022.
7. Passed on 30 September 2022.
8. It is proposed to change the Company's name to "Walls & Futures plc".
9. Passed on 30 September 2022.
10. Not put to shareholders on 30 September 2022 as Resolution 7 was passed.

By Order of the Board

JOSEPH MCTAGGART

Director

7 October 2022

EXPLANATORY NOTES ON RESOLUTIONS

ORDINARY RESOLUTIONS

For resolutions proposed as ordinary resolutions at the AGM, more than half the votes cast must be in favour of the resolution for each one to be passed.

Reports and Accounts (ordinary resolution 1)

The first item of business is the receipt by shareholders of the audited accounts for the financial year ended 31 March 2022 together with the Directors' Report and the Auditors' Reports (together the Annual Report). The Chair will present the Annual Accounts for the year ended 31 March 2022 to the meeting. These financial statements may be downloaded from the Company's website: <http://reit.wallsandfutures.com/agm/>

Re-appointment and Remuneration of Auditors (ordinary resolutions 2 & 3)

These resolutions relate to the re-appointment of Kingston Smith LLP as the company's auditors to hold office until the next AGM of the Company and to authorise the Board of Directors to set their remuneration.

SPECIAL RESOLUTIONS

The following resolutions are proposed as special resolutions at the AGM. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Change of name (special resolution 8)

Subject to the passing of Resolution 7, it is proposed to change the Company's name to reflect the cessation of its REIT status.

NOTES:

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those holders of the Company's shares registered on the Register of Members of the Company as at 6.30 pm on 24 October 2022 or, in the event that the Annual General Meeting is adjourned, on the Register of Members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the said Annual General Meeting in respect of such shares registered in their name at the relevant time. Changes to entries on the Register of Members after 6.30 pm on 24 October 2022 or, in the event that the Annual General Meeting is adjourned, on the Register of Members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the right of any person to attend and vote at the Annual General Meeting.

Proxies

2. A member entitled to attend and vote at the meeting is entitled to appoint another person(s) (who need not be a member of the Company) as their proxy to exercise all or any of their rights to attend, speak and vote at the meeting. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by them. **You are strongly encouraged to use your proxy to vote in advance of the AGM.**
3. Your proxy could be the Chair, another director of the Company or another person who has agreed to attend to represent you. Your proxy will vote as you instruct and must join the meeting for your vote to be counted. Details of how to appoint the Chair or another person as your proxy using the proxy form are set out in the notes to the proxy form. Appointing a proxy does not preclude you from joining the meeting and voting in person. If you join the meeting, your proxy appointment will automatically be terminated.
4. In order to be valid a proxy must be appointed in accordance with clauses 58 and 59 of the Articles. An appointment of proxy is provided with this notice and instructions for use are shown on the form. A completed form must be returned to the Company Secretary by one of the following methods:
 - (a) in hard copy form by post, by courier or by hand to the Company Secretary at the address shown on the form of proxy; or
 - (b) when submitted by email, to the email address stated on the form of proxy;and in each case must be received by the Company not less than 48 hours before the time fixed for the meeting.
5. To change your proxy instructions, you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company Secretary. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.

Corporate representatives

6. Corporate shareholders may appoint corporate representatives to attend, speak and vote on their behalf at the Annual General Meeting. **Where a person is authorised to represent a corporate shareholder at the meeting any Director or the Secretary may require him to produce a certified copy of the resolution from which he derives his authority.**

Documents available for inspection

7. Copies of the following documents will be available for inspection by appointment at the registered office of the Company during normal business hours on any weekday (public holidays excepted) from the date of this Notice until the conclusion of the Annual General Meeting:
 1. A copy of the Articles of Association (also available by visiting the Companies House website); and
 2. Each Director's service contract or letter of appointment.

Right to ask questions

8. Any shareholder attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting, but no such answer need be given if:
 - (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information,
 - (b) the answer has already been given on a website in the form of an answer to a question, or
 - (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. Should you have any questions, you are strongly encouraged to visit the Company's website, where answers to questions received by the Directors from shareholders will be published and questions may be submitted in advance of the meeting.
9. We ask all those joining the Annual General Meeting to facilitate its orderly conduct and reserve the right, if orderly conduct is threatened by a person's behaviour, to require that person to leave.

Total Voting Rights

10. As at 5 October 2022 (being the latest practicable date prior to publication of this Notice) the Company's issued share capital comprised 3,755,086 ordinary shares carrying one vote each. Therefore, the total number of voting rights in the Company as at 5 October 2022 is 3,755,086.

