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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 ANNUAL GENERAL MEETING

Notice of an annual general meeting of the Company to be held at Octagon Point, 5 Cheapside, London, EC2V 6AA on 3 October 2024 at 1.00 p.m. (the “**AGM**”) is set out at the end of this document. A form of proxy for use in connection with the AGM is enclosed. If you do not intend to join the 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: agm@wallsandfutures.com, but in any event, so as to be received no later than 1 October 2024 at 1.00 p.m. 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 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*
Ross Taylor, *Non-Executive Director*

Registered office:

Octagon Point
5 Cheapside
London, EC2V 6AA

9 September 2024

To the holders of ordinary shares

Dear Shareholder,

Walls & Futures REIT PLC – NOTICE OF ANNUAL GENERAL MEETING

Introduction

I am writing to you with details of the Annual General Meeting of the Company which will be held at Octagon Point, 5 Cheapside, London, EC2V 6AA on 3 October 2024 at 1.00 p.m.

At the General Meeting, you will be asked to approve the following Resolutions:

General Resolutions

Resolution 1 – Receiving and Considering the Accounts

This is an ordinary resolution to receive and consider the financial statements of the Company for the period ended 31 March 2024 together with the report of the directors and the report of the auditors thereon.

Resolution 2 – Re-Appointment of Director

This is an ordinary resolution to re-appoint Mr Joseph McTaggart as a director of the Company.

Resolution 3 – Re-Appointment of Director

This is an ordinary resolution to re-appoint Mr Peter Wylie as a director of the Company.

Resolution 4 – To approve the directors' remuneration report

This resolution is to approve the directors' remuneration report (excluding the directors' remuneration policy, set out in the directors' remuneration report), as set out in the Company's annual report and accounts for the financial year ended 31 March 2024.

Resolution 5 – To approve the directors' remuneration policy

This resolution is to approve the directors' remuneration policy, as set out in the directors' remuneration report, as set out in the Company's annual report and accounts for the financial year ended 31 March 2024.

Resolution 6 – Re-Appointment of Auditors

This Resolution seeks to authorise the re-appointment of Moore Kingston Smith LLP as auditors of the Company.

Resolution 7 – To authorise the Directors to determine the auditors' remuneration

This resolution is to authorise the Directors to determine the auditors' remuneration.

Resolution 8 – Directors’ Authority to Allot Shares

This is an ordinary resolution to grant the Directors with authority to allot and issue shares and grant rights to subscribe for shares in the Company for the purposes of Section 551 of the Act up to the maximum aggregate nominal amount of £2,500,000 for general purposes, such as equity capital raises, granting of share options and acquisitions for shares.

This resolution replaces any existing authorities to issue shares in the Company and the authority under this resolution will expire at the conclusion of the next annual general meeting of the Company.

Special Resolution

Resolution 9 – Disapplication of Pre-emption Rights

Resolution 9 is a special resolution which proposes to dis-apply the statutory rights of pre-emption in respect of the allotment of equity securities for cash under Section 561(1) of the Act. This is a special resolution authorising the Directors to issue equity securities and grant rights to subscribe for equity securities as continuing authority up to an aggregate nominal amount of £2,500,000 for general purposes, for cash on a non-pre-emptive basis pursuant to the authority conferred by Resolution 7 above.

Action to be taken by Shareholders

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 6A; or
- (ii) by email to the Company Secretary at the following email address: agm@wallsandfutures.com but, in any event, so as to be received no later than 1.00 p.m. on 1 October 2024.

The completion and return of a Form of Proxy will not preclude shareholders from attending 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 AGM.

Recommendation

The Board believes that the Resolutions being put to the Shareholders as described in this letter are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the Annual General Meeting as they intend to do in respect of their own beneficial holdings.

Company’s annual report and accounts

The Company’s audited accounts for the year ended 31 March 2024, the directors’ report, the Chairman’s report and the strategic report will be supplied to the members separately to this notice pursuant to the Company’s articles of association by way of being made available to view and download on the Company’s website: www.wallsandfutures.com. These documents will be available to view today.

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 3 October 2024 at 1.00 p.m. 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 2024.
2. To re-appoint Mr Joseph McTaggart, who is required to retire from office but is eligible for re-appointment pursuant to the Articles of Association of the Company.
3. To re-appoint Mr Peter Wylie, who is required to retire from office but is eligible for re-appointment pursuant to the Articles of Association of the Company.
4. To approve the directors' remuneration report (excluding the directors' remuneration policy, set out in the directors' remuneration report), as set out in the Company's annual report and accounts for the financial year ended 31 March 2024.
5. To approve the directors' remuneration policy, as set out in the directors' remuneration report, as set out in the Company's annual report and accounts for the financial year ended 31 March 2024.
6. To approve the re-appointment of Moore Kingston Smith LLP as auditors of the Company.
7. To authorise the Directors to determine the auditors' remuneration.
8. That, in accordance with section 551 of the Companies Act 2006 (the "Act") the Directors have conferred on them the authority and power to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal value of £2,500,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the end of the Company's 2025 Annual General Meeting or, if sooner, 15 months after the date of the passing of this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to be granted and the Directors may allot shares or grant rights to subscribe for or convert any securities into shares in pursuance of such offer or agreement as if this authority had not expired.

This authority revokes and replaces all unexercised authorities previously granted to the Directors but without prejudice to any allotment of shares or grant of rights already made or offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTION

9. That, subject to the passing of Resolution 7 above, and in substitution for all subsisting authorities, the Directors be and are hereby authorised pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by Resolution 4 above, provided that such authority shall be limited:
 - (i) To the allotment of equity securities for cash in connection with an offer or issue of or invitation to apply for equity securities (including, without limitation, under a rights issue, open offer or similar arrangement) to holders of equity securities in proportion (or as nearly as practicable) to the respective numbers of ordinary shares held by them or, in the case of other equity securities, in proportion to the number of ordinary shares into which they would convert, or such other basis of allocation as the Directors consider to be fair and reasonable, but subject to such exclusions or other arrangements as the Directors may deem necessary or desirable to deal with fractional entitlements, treasury shares, record dates or any legal, regulatory or practical problems under the laws of any territory or the requirements of any regulatory authority or stock exchange in any territory or otherwise; and

- (ii) Otherwise than pursuant to paragraph (i) of this Resolution, up to an aggregate nominal amount of £2,500, and any such authority shall, unless renewed, varied or revoked by the Company, expire at the end of the Company's 2025 Annual General Meeting or, if sooner, 15 months after the date of the passing of this resolution (save that the Company may, before the expiry of the power hereby conferred, make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement as if the power hereby conferred had not expired).

By Order of the Board

JOSEPH MCTAGGART

Director

9 September 2024

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 p.m. on 1 October 2024 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 p.m. on 1 October 2024 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 6 September 2024 (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 6 September 2024 is 3,755,086.