

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

If you are in any doubt as to any aspect of the proposals referred to in this document or about the action which you should take, you should seek your own advice immediately from a stockbroker, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your shares in Warehouse REIT plc, please pass this document, together with the accompanying documents, as soon as possible to the purchaser or transferee, or to the person who arranged the sale or transfer, so that they can pass these documents to the person who now holds the shares.



## **Warehouse REIT PLC**

(the "Company")

(registered in England and Wales under company number 10880317)

### **NOTICE OF ANNUAL GENERAL MEETING**

Notice of the Annual General Meeting of Warehouse REIT plc to be held at the offices of Tilstone Partners Limited, 3rd Floor, 55 Wells Street, London, W1T 3PT at 10am on Wednesday 11 September 2024 is set out at the end of this document.

Whether or not you propose to attend the Annual General Meeting, please complete and submit an online proxy form in accordance with the instructions set out in this document or, if a hard copy is requested, the instructions printed on it. All proxy appointments should be received by no later than 10am on 9 September 2024. Should you be unable to attend the meeting and wish to vote, please follow the instructions on pages 8 to 10. Questions can be asked at the meeting or in advance in accordance with the instructions on page 8.

# ANNUAL GENERAL MEETING 2024

11 July 2024

Dear Shareholder,

I am pleased to enclose the notice of the Annual General Meeting of the Company (the "AGM"), which will be held at the offices of Tilstone Partners Limited, 3rd Floor, 55 Wells Street, London, W1T 3PT at 10am on Wednesday, 11 September 2024. The notice of AGM, which can be found below, sets out the resolutions that shareholders are being asked to consider and vote on at the AGM (the "Resolutions").

The Company understands and respects the importance of the AGM to shareholders and the Board of Directors (the "Board") greatly values the opportunity to meet shareholders in person and encourages Shareholders to attend and ask questions. Shareholders who are unable to attend the AGM in person can ask questions in accordance with the procedure detailed below. Shareholders are asked, whether or not they propose to attend the AGM in person, to exercise their votes by submitting their proxy electronically in advance of the meeting and to appoint the Chair of the meeting as their proxy with their voting instructions.

A copy of this notice of AGM can be viewed and/or downloaded at <https://www.warehoureit.co.uk/investors/>.

## Shareholder questions

Shareholders are encouraged to submit questions relating to the business to be conducted at the AGM in advance, by emailing the Company Secretary at [warehouseit\\_cosec@linkgroup.co.uk](mailto:warehouseit_cosec@linkgroup.co.uk) or by letter addressed to the Company Secretary at the registered office, by 2pm on Monday 9 September 2024. We will consider all questions received and, if appropriate and relating to the business of the AGM, provide a written response. Shareholders will also be able to ask questions during the meeting if attending in person.

## Board recommendation

The Board believes that all the proposals set out in this notice of AGM are in the best interests of the Company and shareholders and unanimously recommends that you vote in favour of all the resolutions, as the Directors intend to do in respect of their own beneficial holdings of ordinary shares in the Company.

## Action to be taken

If you would like to vote on the Resolutions to be proposed at the AGM but cannot or do not wish to attend the AGM, you should appoint a proxy via <https://www.signalshares.com> or, if you hold your shares in CREST, via the CREST system. Details of how to appoint a proxy in these ways are set out on pages 8 to 10 of this document. Institutional investors may also use the Proximity platform by following [www.proximity.io](http://www.proximity.io). Further information on appointing a proxy vote via Proximity is on page 9 of this notice of AGM.

LinkVote+ is a free app for smartphone and tablet provided by Link Group (the Company's Registrar). It offers shareholders the option to submit a proxy appointment quickly and easily online, as well as real-time access to their shareholding records. The app is available to download on both the Apple App Store and Google Play.

To reduce the Company's environmental impact, you will not receive a hard copy form of proxy for the 2024 AGM in the post. Instead, you will be able to appoint a proxy electronically as explained above. Alternatively, you can request a hard copy form of proxy directly from our Registrar, Link Group. Details of how to request, and complete, a hard copy form of proxy are set out on page 9 of this document.

All proxy instructions must be received by the Registrar no later than 10am on 9 September 2024.

If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy.

We look forward to welcoming you to the 2024 AGM.

Yours sincerely,

**Neil Kirton**  
Chairman

# EXPLANATORY NOTES TO THE ORDINARY AND SPECIAL RESOLUTIONS

## Ordinary Resolutions (1 to 13)

### Resolution 1 – The annual report and financial statements

The Directors are required to present the strategic report, Directors' report and Auditor's report and the consolidated financial statements for the year ended 31 March 2024 to the meeting. These are contained in the Annual Report and Accounts for the year ended 31 March 2024 ("the Annual Report") which has previously been circulated to Shareholders and is available on the Company's website.

### Resolutions 2 and 3 – The Directors' remuneration report and remuneration policy

Shareholders have an annual advisory vote on the Directors' remuneration report. We are proposing that Shareholders vote on the receipt and approval of the Directors' remuneration report for the year ended 31 March 2024, which can be found on pages 90 to 92 of the Annual Report, excluding the part of the report which sets out the Directors' Remuneration Policy.

The Company is also required by law to seek Shareholders' approval of the Directors' remuneration policy at least every three years, or, in the event of a change in the policy, sooner. The Directors' remuneration policy has remained unchanged since it was approved by our Shareholders at the AGM held in September 2021 and is now resubmitted for approval by Shareholders. We are therefore proposing a resolution that seeks Shareholders' approval of the Directors' Remuneration Policy, as set out on pages 90 to 91 of the Annual Report.

### Resolutions 4 to 9 – Election and re-election of the Directors

In accordance with the provisions of the AIC Code of Corporate Governance, all Directors seek annual re-election. After his appointment to the Board on 13 September 2023, Dominic O' Rourke will stand for election at his first AGM.

The Company's Nomination Committee identifies, evaluates and recommends candidates for appointment or re-appointment. The Company's Nomination Committee and the Board keeps the balance of skills, experience, knowledge, independence and other individual contributions Directors may make (including diversity considerations) under regular review and seeks to ensure an orderly succession of Directors.

The Board considers that the performance of each of the Directors, who served during the year ended 31 March 2024, has been effective and each Director has demonstrated commitment to the role, and devoted sufficient time to the Company's business. It is the Board's view that the Directors' biographies, set out on pages 65 and 66 of the Annual Report, illustrate why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

### Resolutions 10 and 11 – Re-appointment and Remuneration of the Auditor

At each general meeting at which the Company's annual reports are presented to its members, the Company is required to appoint an Auditor to serve from the conclusion of that meeting until the conclusion of the next such meeting, and to fix the remuneration of the Auditor. Accordingly, Resolution 10 proposes the re-appointment of BDO LLP as Auditor to the Company and Resolution 11 seeks to authorise the Audit and Risk Committee to determine the Auditor's remuneration.

### Resolution 12 – The Company's dividend policy

The Company's policy is to pay interim dividends on a quarterly basis. Each dividend is declared as an interim dividend, and this means that Shareholders do not have the opportunity to vote on the payment of a final dividend. Therefore, under Resolution 12, the Board is seeking Shareholders' ongoing approval of the Company's dividend policy.

### Resolution 13 – The Directors authority to allot ordinary shares

Resolution 13 would give the Directors the authority to allot ordinary shares up to an aggregate nominal amount of £2,832,411 (being two-thirds of the issued ordinary share capital as at the date of this notice) by way of a rights issue and, in any other case, up to an aggregate nominal amount of £1,416,205 (being one-third of the issued ordinary share capital as at the date of this notice). This authority will expire at the end of the Company's AGM to be held in 2025, or, if earlier, 15 months from the date on which Resolution 13 was passed, except insofar as commitments to allot shares have been entered into before such date.

In line with the guidelines issued by the Investment Association ("IA") in February 2023, companies can seek an authority to allot up to two-thirds of a company's issued share capital not only through rights issues, but also fully pre-emptive offers. The Directors have considered what would be in the best interests of the Company and Shareholders and decided that the authority the Company will seek under paragraph (a) of Resolution 13 will continue to be limited to rights issues only. The Directors believe that this current limitation balances sufficient flexibility for the Company with some Shareholders' preference for rights issues. Paragraph (b) of Resolution 13 proposes that, in situations other than those envisaged in paragraph (a), the Board be granted the authority to allot equity securities up to an aggregate nominal amount of £1,416,205 (which is approximately one-third of the Company's current issued ordinary share capital as at the date of this notice).

The Directors have no present intention to exercise the authority sought under Resolution 13 but it will give them flexibility should appropriate business opportunities arise.

## EXPLANATORY NOTES TO THE ORDINARY AND SPECIAL RESOLUTIONS CONTINUED

As a closed-ended investment fund under Chapter 15 of the UK Listing Rules, the Company is bound by Listing Rule 15.4.11 which states that, unless there is specific and separate authorisation from Shareholders, the Company may not issue further shares for cash at a price below the net asset value per share of those shares unless they are first offered pro rata to existing holders. The Company will comply with this Listing Rule with regards to any share issuance made under this Resolution 13.

At the date of this notice, no shares are held by the Company in treasury.

### Special Resolutions (14 to 16)

#### Resolution 14 – Disapplication of pre-emption rights

Unless they are given an appropriate authority by Shareholders, in line with provisions in the Companies Act 2006, if the Directors wish to allot and issue any shares for cash, grant rights over shares or sell treasury shares for cash they must first offer them to existing Shareholders in proportion to their existing holdings. These are known as pre-emption rights. Resolution 14 will be proposed as a special resolution to give the Directors power to issue ordinary shares without the application of these pre-emption rights.

The Pre-Emption Group's revised Statement of Principles 2023 (the "Statement of Principles") allows companies to seek authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (i) an authority up to 10% of a company's issued share capital for use on an unrestricted basis; and (ii) an additional authority up to a further 10% of a company's issued share capital for use in connection with an acquisition or a specified capital investment announced contemporaneously with the issue, or that has taken place in the 12 month period preceding the announcement of the issue. In both cases, an additional authority of up to 2% may be sought for the purposes of making a follow-on offer. The Board has decided that it is not appropriate to seek the additional authority referred to in sub-paragraph (ii) above.

Resolution 14 grants the Board an authority to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash under the authority given by that Resolution and/or to sell ordinary shares held by the Company as treasury shares for cash otherwise than to existing Shareholders pro rata to their holdings (i.e. non pre-emptively), as permitted by the Articles. This power will be limited to:

- (a) the allotment of equity securities and sale of treasury shares in connection with a rights issue or other pre-emptive offer, to allow the Directors to make appropriate exclusions and other arrangements to resolve legal or practical problems which, for example, might arise in relation to overseas Shareholders;
- (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to an aggregate nominal amount of £424,861.65 (equal to 10% of the issued ordinary share capital of the Company as at the date of this notice); and
- (c) a further authority (otherwise than under paragraph (a) or paragraph (b) above) of up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice (the "Pre-emption Principles").

The Board has no present intention to exercise the authority conferred by Resolution 14, it is a standard authority sought to provide the Company with additional flexibility.

The authorities set out in Resolution 14 will expire at the end of the next AGM of the Company to be held in 2025 or, if earlier, the date falling 15 months after the date of the Resolution but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under such offer or agreement as if the authority had not expired.

### **Resolution 15 – Purchase of the Company’s own shares**

At the AGM held on 12 September 2023 the Company was authorised to purchase up to 42,486,165 of its own shares (equal to 10% of the Company’s issued ordinary share capital at the date of the notice). No ordinary shares have been bought back under this authority.

Resolution 15, a special resolution, will renew the Company’s authority to make market purchases of up to 42,486,165 ordinary shares (equal to 10% of the Company’s issued ordinary share capital as at the date of this notice), either for cancellation or for placing into treasury at the determination of the Directors. Any purchase of ordinary shares would be made only out of the available cash resources of the Company. The maximum price which may be paid for an ordinary share must not be more than the higher of (i) 105% of the average of the middle market quotations on the Daily Official List for the ordinary shares for the five business days immediately preceding the date of purchase; and (ii) the value of an ordinary share calculated on the basis of the higher of the price quoted for: (x) the last independent trade of; and (y) the highest current independent bid for, any number of ordinary shares on the trading venue where the purchase is carried out. The minimum price which may be paid is £0.01 per ordinary share.

The Directors will consider repurchasing ordinary shares in the market if they believe it to be in Shareholders’ best interests and as a means of correcting any imbalance between the supply of and demand for the ordinary shares. The Directors will have regard to the Company’s REIT status when making any repurchase and will only make such repurchases on the market through the London Stock Exchange, at prices (after allowing for costs) below the relevant prevailing NAV per ordinary share and otherwise in accordance with guidelines established by the Board.

This authority will expire at the end of the AGM to be held in 2025, or if earlier, 15 months from the date on which the Resolution was passed (except in relation to any purchase of ordinary shares for which the contract was concluded before such date and which would or might be executed wholly or partly after such date).

Purchases of ordinary shares by the Company are at the discretion of the Directors and are subject to the working capital requirements of the Company and the amount of cash available to the Company to fund such purchases. Accordingly, no expectation or reliance should be placed on the Directors exercising such discretion on any one or more occasions.

### **Resolution 16 – Notice period for general meetings**

Under the Companies Act 2006, the notice period of general meetings (other than an AGM) is 21 clear days’ notice unless the Company: (i) has gained shareholder approval for the holding of general meetings on 14 clear days’ notice by passing a special resolution at the most recent AGM; and (ii) offers the facility for all Shareholders to vote by electronic means. The Company would like to preserve its ability to call general meetings (other than an AGM) on less than 21 clear days’ notice. The shorter notice period proposed by Resolution 16 would not be used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of Shareholders and the Company as a whole. The approval will be effective until the date of the AGM to be held in 2025, when the Directors intend to propose a similar resolution.

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of Warehouse REIT plc (the “Company”) will be held at 10am on Wednesday, 11 September 2024 at the offices of Tilstone Partners Limited, 3rd Floor, 55 Wells Street, London, W1T 3PT to consider and vote on the resolutions below.

Resolutions 1 to 13 will be proposed as ordinary resolutions; this means that for each of those ordinary resolutions to be passed, more than half of the votes cast (in person or by proxy) must be in favour. Resolutions 14 to 16 will be proposed as special resolutions; this means that for each of those special resolutions to be passed, at least three-quarters of the votes cast (in person or by proxy) must be in favour.

## Ordinary Resolutions (1 to 13)

1. To receive and, if thought fit, to accept the strategic report, Directors’ report, Auditor’s report and the consolidated financial statements for the year ended 31 March 2024.
2. To receive and approve the Directors’ remuneration report (excluding the Directors’ remuneration policy), as set out in the Company’s annual report and consolidated financial statements for the year ended 31 March 2024.
3. To receive and approve the Directors’ remuneration policy, as set out in the Company’s annual report and consolidated financial statements for the year ended 31 March 2024.
4. To re-elect Stephen Barrow as a Director of the Company.
5. To re-elect Simon Hope as a Director of the Company.
6. To re-elect Neil Kirton as a Director of the Company.
7. To re-elect Lynette Lackey as a Director of the Company.
8. To re-elect Aimée Pitman as a Director of the Company.
9. To elect Dominic O’Rourke as a Director of the Company.
10. To re-appoint BDO LLP as Auditor (the “Auditor”) to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which the Company’s annual report and consolidated financial statements are laid.
11. To authorise the Audit and Risk Committee to determine the remuneration of the Auditor.
12. To approve the Company’s dividend policy to continue to pay four interim dividends per year.
13. THAT the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006, to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company provided that such authority shall be limited to:
  - (a) 283,241,100 ordinary shares with an aggregate nominal value of £2,832,411 in connection with an offer by way of a rights issue to holders of shares in proportion (as nearly as may be practicable) to their respective holdings but subject to such exclusions or other arrangements as the Directors deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - (b) in any other case, 141,620,550 ordinary shares with an aggregate nominal value of £1,416,205 (such amount to be reduced by the aggregate nominal amount of any shares allotted pursuant to the authority set out in (a) above),

provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next AGM of the Company to be held after the date of the passing of this Resolution 13 or, if earlier, 15 months from the date of the passing of this Resolution 13 unless such authority is renewed prior to this time, and save that the Company may, at any time prior to such expiry, make an offer or enter into an agreement which would or might require the allotment of shares in pursuance of such an offer or agreement as if such authority had not expired.

## Special Resolutions (14 to 16)

14. THAT, conditional upon the passing of Resolution 13 above, the Directors be authorised to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash under the authority given by that Resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited to:

- (a) the allotment of equity securities in connection with an offer of equity securities (but, in the case of the authority granted under paragraph (a) of Resolution 13, by way of a pre-emptive offer only) to the holders of shares in proportion (as nearly as may be practicable) to their respective holdings but subject to such exclusions or other arrangements as the directors consider necessary or expedient in connection with treasury shares, fractional entitlements or any legal or practical problems arising under the laws or regulations of, or the requirements of any regulatory body or stock exchange in, any territory;
- (b) the allotment of equity securities or treasury shares (otherwise than pursuant to paragraph (a) of this Resolution 14) to any person up to an aggregate nominal amount of £424,861 (being 10% of the issued ordinary share capital of the Company as at the date of this notice);
- (c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next AGM of the Company to be held after the date of the passing of this Resolution 14 or, if earlier, 15 months from the date of the passing of this Resolution 14 unless such authority is renewed prior to this time, and save that the Company may, at any time prior to such expiry, make an offer or enter into an agreement which would or might require equity securities to be allotted (or treasury shares to be sold) as if such authority had not expired.

15. THAT the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares, on such terms and in such manner as the Directors shall from time to time determine, subject to the following conditions:

- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 42,486,165 ordinary shares (representing 10% of the issued ordinary share capital of the Company as at the date of this notice);
- (b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is £0.01 (being the nominal value of an ordinary share);
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:
  - i. an amount equal to 105% of the average market value of an ordinary share for the five business days immediately preceding the day on which such share is contracted to be purchased; and
  - ii. the value of an ordinary share calculated on the basis of the higher of the price quoted for: (i) the last independent trade of; and (ii) the highest current independent bid for, any number of ordinary shares on the trading venue where the purchase is carried out;
- (d) the authority conferred pursuant to this Resolution 15 shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next AGM of the Company or, if earlier, 15 months from the date of the passing of this Resolution. The Company may at any time prior to such expiry enter into a contract or contracts, or purchase ordinary shares in pursuance of any such contract or contracts, which will or may be completed or executed wholly or partly after the expiration of such authority and the Company may complete such purchases as if the authority conferred had not expired.

16. THAT a general meeting, other than an AGM, may be called on not less than 14 clear days' notice.

By order of the Board

**Link Company Matters Limited**

Company Secretary

11 July 2024

Registered office: 6th Floor, 65 Gresham Street, London, EC2V 7NQ

Registered in England and Wales No: 10880317

# EXPLANATORY NOTES TO THE NOTICE OF MEETING

The following notes explain your general rights as a shareholder and your right to attend and vote at this Annual General Meeting (“AGM”) or to appoint someone else to vote on your behalf.

## 1. Attending the AGM in person

If you wish to attend the AGM in person, you should arrive at the venue in good time to allow your attendance to be registered. Only those Shareholders entered in the register of members of the Company as at 6pm on 9 September 2024 (or, in the event that the AGM is adjourned, in the register of members of the Company at 6pm two business days prior to the adjourned AGM) will be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after 6pm on 9 September 2024 (or, in the event that the AGM is adjourned, in the register of members of the Company at 6pm two business days prior to the adjourned AGM) will be disregarded in determining the rights of any person to attend or vote at the AGM. A member present in person or by proxy shall have one vote on a show of hands and on a poll every member present in person or by proxy shall have one vote for every share of which he/she is the holder.

## 2. Questions

Any member attending the AGM has the right to ask questions. The Company will answer any question asked by a shareholder relating to the business being dealt with at the AGM but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or would 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 AGM that the question be answered.

## 3. Appointment of proxies

A member of the Company is entitled to appoint a proxy or proxies to exercise all or any of his or her rights to speak and vote at the AGM and is encouraged to do so. To be validly appointed, a proxy must be appointed using the procedures set out in these notes.

A member may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to different shares held by that member. A member may not appoint more than one proxy to exercise rights attached to any one share.

A member may instruct their proxy to abstain from voting on any resolution to be considered at the AGM by marking the “Vote Withheld” option when appointing their proxy. 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 no voting indication is given, your proxy will vote or abstain from voting at his or her discretion.

The appointment of a proxy will not prevent a member from attending the AGM and voting in person if they wish. If you have appointed a proxy and you vote at the AGM in person in respect of shares for which you have appointed a proxy, your proxy appointment in respect of those shares will automatically be terminated.

In order for a proxy appointment to be valid, your appointment must be received no later than 10am on 9 September 2024 (being 48 hours prior to the meeting excluding non-working days) or, in the event that the AGM is adjourned, by no later than 48 hours (excluding non-business days) before the time of any adjourned AGM or, in the case of a poll taken otherwise than at or on the same day as the AGM or adjourned AGM, by no later than 48 hours (excluding non-business days) before the time for the taking of the poll at which it is to be used.

Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, to withhold from voting.



#### 4. Appointment of a proxy online

Members may appoint a proxy online at <https://www.signalshares.com> (the “Website”) by following the on-screen instructions and using the “Proxy Voting” link, by no later than the deadline set out in note 3 above. In order to appoint a proxy using the Website, members will need to log into their Signal Shares account or register if they have not previously done so. To register, members will need to identify themselves with their Investor Code, which is detailed on their share certificate or available from the Company’s Registrar, Link Group, via email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9am and 5.30pm, Monday to Friday, excluding public holidays in England and Wales.

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 10am on 9 September 2024 to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. 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 terms and conditions carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

Alternatively, you can vote via LinkVote+, a free app for smartphone and tablet provided by Link Group (the Company’s Registrar). It offers shareholders the option to submit a proxy appointment quickly and easily online, as well as real-time access to their shareholding records. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.

##### Apple App Store



##### GooglePlay



#### 5. Appointment of a proxy using a form of proxy

You may request a hard copy form of proxy directly from the Registrar, Link Group, on Tel: 0371 664 0300 or by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9am and 5.30pm, Monday to Friday, excluding public holidays in England and Wales.

To be effective, the completed and signed form of proxy must be lodged at the offices of the Registrar at Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL (together with any power of attorney or other authority under which it is signed or a notarised copy of such power or authority) by no later than the deadline set out in note 3 above. Alternatively, you may send any document or information relating to proxies to the electronic address indicated on the form of proxy.

To appoint more than one proxy using a hard copy form of proxy, you may photocopy the form of proxy. Please indicate the proxy holder’s name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. If possible, all forms should be returned together in the same envelope.

## EXPLANATORY NOTES TO THE NOTICE OF MEETING CONTINUED

### 6. Appointment of a proxy through CREST

CREST members who wish to appoint and/or give instructions to a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures described in the CREST Manual and by logging on to the following website: [www.euroclear.com](http://www.euroclear.com). 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 using the CREST service to be valid, the appropriate CREST message (the CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's ("Euroclear") specifications and must contain the information required for such instructions, as described in the CREST Manual. 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 Link Group (ID RA10) by no later than 48 hours (excluding non-working days) before the time of the AGM or any adjournment of that meeting. 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 Link Group 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 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 or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this regard, 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) or the Uncertificated Securities Regulations 2001.

### 7. Appointment of a proxy by joint holders

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy (in hard copy, by electronic means or through CREST or Proxymity), only the appointment submitted by the more 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 more senior). For a proxy appointment submitted by hard copy, the signature of only one of the joint holders is required on the form of proxy.

### 8. Changing a proxy appointment

To change your proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions: any amended proxy appointment received after the relevant cut-off time will be disregarded.

If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.

### 9. Revocation of a proxy appointment

In order to revoke a proxy instruction, you will need to inform the Company by sending a signed notice clearly stating your intention to revoke your proxy appointment to Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL. In the case of a member that 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 a duly appointed attorney for the Company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Link Group no later than 10am on 9 September 2024. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, then your proxy appointment will remain valid.

### 10. Nominated Persons

A person to whom this notice of AGM 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/her and the Shareholder by whom he/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/she 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 members in relation to the appointment of proxies in note 3 above do not apply to a Nominated Person. The rights described in those notes can only be exercised by registered Shareholders of the Company.

## **11. Corporate representatives**

Any corporation which is a member may appoint one or more corporate representatives. Members can only appoint more than one corporate representative where each corporate representative is appointed to exercise rights attached to different shares. Members cannot appoint more than one corporate representative to exercise the rights attached to the same share(s). 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.

## **12. Voting rights**

As at 11 July 2024 (being the date of this document), the Company's issued share capital consists of 424,861,650 ordinary shares, each carrying the right to one vote at a general meeting of the Company. As at the date of this document, the Company does not hold any ordinary shares in treasury. Therefore, the total number of voting rights in the Company as at 11 July 2024 was 424,861,650.

## **13. Directors' appointment letters**

None of the Directors has a service contract with the Company. Copies of the letters of appointment of the Directors will be available for inspection at the registered office of the Company during usual business hours on any weekday (except weekends and public holidays) until the date of the meeting and at the place of the meeting for a period of fifteen minutes prior to and during the meeting.

## **14. Communication with the Company**

You may not use any electronic address provided in either this notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

## **15. Information required by the Act**

This notice of AGM, the information required by section 311A of the Companies Act 2006 and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice of AGM, will be available on the Company's website at [www.warehousereit.co.uk](http://www.warehousereit.co.uk).

## **16. Statements related to the audit**

Members satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on its website setting out any matter relating to (a) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) which are to be laid before the AGM; or (b) any circumstances connected with an auditor of the Company ceasing to hold office since the last AGM, that the members propose to raise at the AGM. The Company cannot require the members requesting the publication to pay its expenses. Any statement required to be placed on the website must also be sent to the Company's auditors no later than the time it makes its statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required to publish on its website.

## **17. Shareholder requisition rights**

Under Section 338 and Section 338A of the Companies Act 2006, shareholders meeting the threshold under those sections have the right to require the Company: (i) to give, to shareholders of the Company entitled to receive notice of the AGM, notice of a resolution which may properly be proposed and is intended to be proposed at the AGM; and/or (ii) to include in the business to be dealt with at the AGM any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be proposed, or a matter may properly be included in the business unless: (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise); (b) it is defamatory of any person; or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than six weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

## **18. Personal data**

Personal data provided by shareholders at or in relation to the Meeting will be processed in line with the Company's privacy policy.

