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If you have sold or otherwise transferred all your Ordinary Shares, please forward this document and the accompanying documents at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee, except that such documents should not be forwarded or transmitted into the United States, any Excluded Territory or any other jurisdiction where doing so may constitute a violation of the registration or other local securities laws or regulations. If you have sold only part of your holding of Ordinary Shares, please contact immediately your stockbroker, bank or other agent through whom the sale or transfer was effected.

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**THIS DOCUMENT IS NOT A PROSPECTUS AND DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO ANY PERSON TO SUBSCRIBE FOR OR PURCHASE ANY SECURITIES IN YEW GROVE REIT PLC OR IN ANY OTHER COMPANY IN THE GROUP. THE NEW ORDINARY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND THE COMPANY HAS NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. INVESTMENT COMPANY ACT OF 1940, AS AMENDED.**

This document is dated 27 April 2021



**YEW GROVE**

REIT PLC

*(incorporated and registered in Ireland with registered number 623896)*

**Circular to Shareholders  
regarding proposal to renew the Share Issuance Programme  
and  
Notice of Extraordinary General Meeting**

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Notice of the Extraordinary General Meeting of Yew Grove REIT plc to be held at 6<sup>th</sup> Floor, 2 Grand Canal Square, Dublin 2, Ireland on 25 May 2021 at 10.15 a.m. (or as soon thereafter as the AGM shall have been concluded or adjourned) is set out at the end of this document. This document should be read as a whole. The contents of this document should not be construed as legal, business, financial, tax, investment or other personal advice. Each Shareholder should consult his, her or its own legal adviser, independent financial adviser, tax adviser, investment

adviser or other appropriate professional adviser for legal, business, financial, tax, investment or other professional advice in connection with the matters discussed in this document.

Neither the contents of the Company's website nor of any website accessible via hyperlinks from the Company's website are incorporated into, or form part of, this document and Shareholders and prospective investors should not rely on them.

Your attention is drawn to the letter from Barry O'Dowd, non-executive Chair of Yew Grove REIT plc which contains a unanimous recommendation from the Board that you vote in favour of each of the resolutions to be proposed at the Extraordinary General Meeting. The proposals described in this document are conditional upon Shareholder approval of the resolutions at the Extraordinary General Meeting.

Shareholders will find enclosed with this document a Proxy Form for the Extraordinary General Meeting. To be valid, the enclosed Proxy Form should be completed and returned as soon as possible and, in any event, so as to be received by the Company's registrars, Link Registrars Limited, Level 2, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland. by not later than 10.15 a.m. on 23 May 2021 in the manner set out in the Notes attached to this document. Alternatively, you may appoint a proxy electronically, by visiting the website of the Company's Registrar; Link Registrars Limited: [www.signalshares.com](http://www.signalshares.com), entering the Company name, Yew Grove REIT plc. You will need to register an account by clicking on "registration section" (if you have not registered previously) and following the instructions thereon. Completion and return of a Proxy Form will not preclude Shareholders from attending and voting at the Extraordinary General Meeting should they so wish.

### **Forward-looking Statements**

This document may contain certain forward-looking statements with respect to the financial condition, results of operations and business of the Group and certain plans and objectives of the Board. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often include words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would" or "could" or other words of similar meaning. These statements are based on assumptions and assessments made by the Board in light of its experience and perception of historical trends, current conditions, expected future developments and other factors it believes appropriate. By their nature, forward-looking statements involve risk and uncertainty, and the factors described in the context of such forward-looking statements in this document could cause actual results or developments to differ materially from those expressed in or implied by such forward-looking statements.

Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this document. Yew Grove assumes no obligation to update or correct the information contained in this document, whether as a result of new information, future events or otherwise, except to the extent legally required.

The statements contained in this document are made as at the date of this document, unless some other time is specified in relation to them. Publication of this document shall not give rise to any implication that there has been no change in the facts set out in this document since the date of this document. Nothing contained in this document shall be deemed to be a forecast, projection or estimate of the future financial performance of Yew Grove except where expressly stated.

## COVID-19 IMPORTANT INFORMATION

Yew Grove REIT plc (the “**Company**” or “**Yew Grove**”) considers the well-being of shareholders, employees and attendees a top priority. Based on the latest available guidance from the Health Service Executive (“**HSE**”) in Ireland, we expect the Extraordinary General Meeting to proceed on 25 May 2021 but, as with previous meetings held by the Company since the outbreak of the Coronavirus (COVID-19) pandemic, under very constrained circumstances.

In line with the measures advised by the HSE and Irish Government restrictions on public gatherings, we have put in place a number of measures to minimise the risk of spreading the Coronavirus (COVID-19) at the EGM and we would ask shareholders to refrain from attending the EGM in person this year. We encourage all shareholders, on this occasion, to complete and return their Proxy Forms as soon as possible to ensure their vote is registered at the EGM and to minimise the need to attend in these unprecedented circumstances.

Given the severity of the circumstances and the health risks involved, the Directors will take all appropriate safety measures to ensure the safety of any attendees and others involved in the EGM, including restricting attendance at the EGM, should it be deemed necessary or desirable.

### Voting

Proxy voting can be carried out in advance of the EGM by availing of one of the following options:

- postal voting by completing the Proxy Form enclosed; or
- via the website of the Company’s registrars, Link Registrars Limited at [www.signalshares.com](http://www.signalshares.com).

If you hold your interests in Ordinary Shares as Belgian law rights either (i) through a participant account in the Euroclear system (“**EB Participants**”) or (ii) as CREST Depository Interests (“**CDIs**”) through the CREST system, you are urged to consult with your custodian, stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy appointments or voting instructions for the EGM. These processes and timelines will differ from the comparable processes and timelines that applied in CREST prior to the migration earlier this year of the holding and settlement of uncertificated shares in the Company from CREST to the system operated by Euroclear Bank SA/NV. For further instructions on proxy voting, please see the enclosed Proxy Form and the notes to the notice of EGM (set out in the final pages of this document).

### Questions

Shareholders may submit questions relating to the business of the meeting in advance (so as to be received no later than 10.00 a.m. on Monday, 24 May 2021) by email to [info@ygreit.com](mailto:info@ygreit.com). Questions submitted using this method will be addressed by the Chair of the meeting.

### Updates

The Board encourages shareholders to check Regulatory Information Services and the Company’s website ([www.ygreit.com](http://www.ygreit.com)) for any updates in relation to the EGM. Shareholders are also encouraged to keep up to date with Government announcements and to follow HSE guidance.

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Time and date of EGM	10.15 a.m. (or as soon thereafter as the AGM shall have been concluded or adjourned) on 25 May 2021
Announcement of results of EGM	25 May 2021
Expiry of Share Issuance Programme Authorities	24 May 2022 (assuming Resolutions are passed on 25 May 2021)

The times and dates set out in the expected timetable and mentioned throughout this document may, in certain circumstances, be adjusted by the Company, in which extent details of the new times and dates will be notified, as required, to Euronext Dublin and the London Stock Exchange and, where appropriate, Shareholders, and an announcement will be made through a Regulatory Information Service and RNS. All references to times in this Notice are to Dublin standard time unless otherwise stated.

## SHARE CAPITAL STATISTICS

Number of Ordinary Shares in issue as at the date of this document	124,922,210
Number of New Shares capable of being issued pursuant to the Share Issuance Programme	Up to 100,000,000

## DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires or unless it is otherwise specifically provided:

<b>"2019 Share Issuance Programme"</b>	means the share issuance programme comprising the placing of up to 100 million new ordinary shares established by the Company on 11 July 2019;
<b>"2020 Share Issuance Programme"</b>	means the share issuance programme comprising the placing of up to 100 million new ordinary shares established by the Company on 29 May 2020;
<b>"Admission"</b>	means admission of the New Shares to trading on AIM and Euronext Growth or the Regulated Market of Euronext Dublin from time to time pursuant to the issue of a Tranche under the Share Issuance Programme;
<b>"AGM"</b>	means the annual general meeting of the Company which is scheduled to take place at 10.00 a.m. on 25 May 2021, immediately prior to the EGM;
<b>"AIM"</b>	means AIM, a market operated by the London Stock Exchange;
<b>"Articles" or "Articles of Association"</b>	means the articles of association of the Company as amended from time to time;
<b>"Board"</b>	means the board of Directors or a duly constituted committee thereof;
<b>"Broadridge"</b>	means Broadridge Financial Solutions Limited;
<b>"CDI"</b>	means an English law security issued by CREST Depository Limited that represents a CREST member's interest in the underlying share;
<b>"Chair"</b>	means Barry O'Dowd or the chair of the Company from time to time;
<b>"Company" or "Yew Grove"</b>	means Yew Grove REIT plc;
<b>"CREST"</b>	means the computerised settlement system operated by Euroclear UK and Ireland Limited;
<b>"Directors"</b>	means the directors from time to time of the Company and "Director" is to be construed accordingly;
<b>"EB Participants"</b>	means those persons who hold their interests in Ordinary Shares as Belgian law rights through a participant account in the Euroclear System;
<b>"Euroclear Bank"</b>	means Euroclear Bank SA/NV, the operator of the Euroclear System;
<b>"Euroclear Nominees"</b>	means Euroclear Nominees Limited, the sole registered shareholder of all Ordinary Shares held through the Euroclear System;
<b>"Euroclear System"</b>	

	means the computerised settlement system operated by Euroclear Bank and governed by Belgian law;
<b>"EUI"</b>	means Euroclear UK & Ireland Limited;
<b>"Euronext Dublin"</b>	means The Irish Stock Exchange plc, trading as Euronext Dublin;
<b>"Euronext Growth"</b>	means the Euronext Growth Market, a market operated by Euronext Dublin;
<b>"Excluded Territories"</b>	means the United States, Australia, Canada, New Zealand, Japan, Switzerland, the Republic of South Africa and any other jurisdiction where the extension or availability of the Share Issuance Programme or this document would breach any applicable law, or any one of them as the context requires;
<b>"Extraordinary General Meeting" or "EGM"</b>	means the extraordinary general meeting of the Company to consider the Proposals, convened for 10.15 a.m. on 25 May 2021 (or as soon thereafter as the AGM shall have been concluded or adjourned) or any adjournment thereof, notice of which is set out on Page 14 of this document;
<b>"Gross Issue Proceeds"</b>	means the gross proceeds of the issue of New Shares pursuant to the relevant Tranche;
<b>"Group"</b>	means the Company and its subsidiaries from time to time or any one or more of them, as the context may require;
<b>"London Stock Exchange"</b>	means London Stock Exchange plc;
<b>"New Shares"</b>	means the new Ordinary Shares to be issued pursuant to the Share Issuance Programme;
<b>"Notice of EGM"</b>	means the notice of EGM as set out on Page 14 of this document;
<b>"Ordinary Shares"</b>	means Ordinary Shares of €0.01 each in the capital of the Company;
<b>"Placings"</b>	means any issuance of New Shares by the Company prior to the closing date of the Share Issuance Programme;
<b>"Proposals"</b>	means the proposals described in paragraph 3 of Part 1 of this document;
<b>" Proxy Form"</b>	means the personalised form of proxy provided with this document for use by Shareholders in connection with the EGM;
<b>"Regulatory Information Service" or "RIS"</b>	means an electronic information dissemination service permitted by Euronext Dublin;
<b>"Resolutions"</b>	means the ordinary and special resolutions to be proposed at the Extraordinary General Meeting, as set out on Page 14 of this document;



<b>"RNS"</b>	means the Regulatory Information Service operated by the London Stock Exchange;
<b>"Share Issuance Programme"</b>	means the proposed placing in one or more than one Tranche of up to 100 million New Shares pursuant to the share issuance programme to be established pursuant to the Proposals;
<b>"Shareholder"</b>	means a registered holder of an Ordinary Share; and
<b>"Tranche"</b>	means a tranche of New Shares issued under the Share Issuance Programme.

**Notes:**

- (i) Unless otherwise stated in this document, all references to statutes or other forms of legislation shall refer to statutes or forms of legislation of Ireland. Any reference to any provision of any legislation shall include an amendment, modification, re-enactment or extension thereof.
- (ii) The symbols "€" and "c" refer to euro and euro cent, respectively, being the lawful currency of Ireland provided for in Council Regulation (EC) No. 974/98 of 8 May 1998.
- (iii) Words imparting the singular shall include the plural and vice versa and words imparting the masculine shall include the feminine or neuter gender.
- (iv) All references to time in this document are to Irish Standard Time (as set out in the Standard Time Act 1968 and the Standard Time (Amendment) Act 1971).

## PART I - LETTER FROM THE CHAIR



# YEW GROVE

REIT PLC

*(incorporated and registered in Ireland with registered number 623896)*

### *Directors*

Barry O'Dowd, Chair\*  
Jonathan Laredo  
Charles Peach  
Michael Gibbons  
Eimear Moloney\*  
Brian Owens\*  
Garry O'Dea\*

*\*Denotes non-executive*

### *Registered Office*

1<sup>st</sup> Floor  
57 Fitzwilliam Square  
Dublin 2  
D02 CP02  
Ireland

## **Proposal to issue up to 100 million New Shares pursuant to the Share Issuance Programme and Notice of Extraordinary General Meeting**

27 April 2021

To all holders of Ordinary Shares

Dear Shareholder,

On behalf of the Board, I am pleased to enclose notice of an Extraordinary General Meeting of Yew Grove REIT plc. This meeting will be held on 25 May 2021 at 10.15 a.m. (or as soon thereafter as the AGM shall have been concluded or adjourned) at the same location as the AGM, 6<sup>th</sup> Floor, 2 Grand Canal Square, Dublin 2, Ireland, in order to consider and approve the Resolutions set out in this document. The Notice of the EGM is set out at the end of this document.

### **1. Introduction**

The EGM is being convened to allow the Company to seek approval to issue up to 100 million New Shares over a 12 month period in, potentially, a number of Tranches through a new Share Issuance Programme to be established in place of the share issuance programme established by the Company in 2020.

Each Tranche is expected to comprise a placing of or subscription for new Ordinary Shares effected in a comparable manner to those placings and/or subscription which the Company undertook during 2019 under its 2019 Share Issuance Programme and earlier this year under its 2020 Share Issuance Programme. The Share Issuance Programme is flexible and each Tranche will have its own closing date

in order to provide the Company with the ability to issue New Shares on appropriate occasions throughout the 12 month period.

The maximum number of New Shares issuable under the Share Issuance Programme should not be taken as an indication of the total number of New Shares which ultimately will be issued under the Share Issuance Programme. This will depend on a range of factors, including the timing and size of future acquisitions by the Company. The costs and commissions of each Tranche will be met out of the Gross Issue Proceeds of the relevant Tranche.

Shareholders are being asked to vote on the Proposals (as defined below) to enable the Company to comply with its various legal and regulatory obligations. The purpose of this document is to explain the background to, and reasons for, the Proposals. The Notice of EGM at which Shareholder approval for the Proposals will be sought is set out in Part II of this document.

**Shareholders should make their own investigation of the Proposals set out in this document, including the merits and risks involved. Nothing in this document constitutes legal, tax, financial or other advice, and if they are in any doubt about the contents of this document, Shareholders should consult their own professional advisers.**

## **2. Background to and reasons for the Share Issuance Programme**

Building on the success of the 2019 and 2020 Share Issuance Programmes, which allowed the Company to acquire assets that enhanced its portfolio, we are now asking Shareholders to approve a new Share Issuance Programme to allow the Company to continue to take advantage of opportunities within our target market.

The Board believes that the Share Issuance Programme is the structure which best suits the Company's strategy as it allows the Company to transact relatively quickly by tapping an institutional shareholder base for new capital to support significant acquisitions. If the Proposals are approved at the EGM, the Board expects that the Share Issuance Programme may be combined with a gradual expansion of our debt facilities to fund acquisitions.

The Company's executive management team continues to originate potential transactions and is working with vendors, advisors and agents to ensure that target properties not only fit within our investment policy but also have the potential to grow in rent roll or value.

The Company currently has a substantial pipeline of target properties and the Board is proposing the establishment of the Share Issuance Programme so that the Company is positioned to raise further capital and complete acquisitions expeditiously.

## **3. The Proposals**

The Board is seeking authority from Shareholders to issue the New Shares and to raise additional capital for the Company. The authority to allot Ordinary Shares which is being requested at the forthcoming AGM is insufficient for the purposes of the Share Issuance Programme, therefore, the Company is proposing that Shareholders pass the Resolutions in order to:

- grant authority to the Directors to allot and issue up to a maximum of 100 million New Shares pursuant to the Share Issuance Programme; and
- disapply pre-emption rights in respect of the allotment and issue of such number of New Shares,

with the authority for such proposals expiring at close of business on 24 May 2022 (together, the "**Proposals**"). If the Resolutions are passed, the corresponding authorities conferred by Shareholders at the extraordinary general meeting of the Company on 29 May 2020 for the purposes of the 2020

Share Issuance Programme will be revoked automatically and the 2020 Share Issuance Programme will terminate.

Please note that the summary and explanation set out above is not the full text of the Resolutions and Shareholders should read the full text of the Resolutions set out in the Notice of EGM before deciding how to vote.

The proposals described above are required in order to implement the Share Issuance Programme. Accordingly, the Share Issuance Programme, is conditional, inter alia, on Shareholders approving the above described Resolutions at the EGM. These authorities would, if approved at the EGM, be in addition to any authorities granted at the AGM.

#### **4. The Share Issuance Programme**

##### **Purpose of the Share Issuance Programme**

The purpose of the Share Issuance Programme is to raise further capital over a 12-month period so as to enable the Company to exploit the pipeline of opportunities which is available, thereby enlarging the Company's portfolio of assets.

If the Resolutions are approved at the EGM, the Board will be able to allot and issue New Shares under the Share Issuance Programme for a period of 12 months, commencing on the date on which the Resolutions are passed. The maximum number of New Shares which may be issued pursuant to the Share Issuance Programme is 100 million and the New Shares will be issued on a non-pre-emptive basis.

##### **Conditions to the Share Issuance Programme**

The issuance of any New Shares pursuant to the Share Issuance Programme will be conditional upon a number of factors, including:

- the passing of the Resolutions at the EGM;
- if required, the publication by the Company of a prospectus in accordance with EU and Irish prospectus law;
- Admission to trading on AIM and Euronext Growth or the Regulated Market of Euronext Dublin occurring in respect of each relevant Tranche; and
- in relation to each Tranche, the Board approving that Tranche, and any related placing agreement to which that Tranche relates not being terminated in accordance with its terms and it becoming unconditional in respect of that Tranche.

The Company may, at its discretion, agree to or stipulate additional conditions to any Placings. If any of these conditions are not met, the issue of the relevant Tranche of New Shares pursuant to the Share Issuance Programme will not proceed.

Other than the nominal value of the New Shares (being €0.01), there is no minimum amount which must be raised in respect of any New Share issued pursuant to the Share Issuance Programme.

#### **5. Recommendation & Action to be taken by Shareholders**

Your Board believes that the Resolutions to be proposed at the EGM are in the best interests of the Company and its shareholders as a whole. Accordingly, the Board recommends that you vote in favour of the Resolutions as the Directors intend to do in respect of all of the Ordinary Shares held or beneficially owned by them amounting in aggregate to 5,514,346 Ordinary Shares representing approximately 4.41 per cent. of the existing issued ordinary share capital of the Company at the date of this document.

### **Coronavirus (COVID-19) Pandemic**

Shareholders would normally be encouraged to attend the EGM in person. However, Yew Grove considers the well-being of Shareholders, employees and other EGM attendees as a priority and we have been closely monitoring the Coronavirus (COVID-19) situation.

Having reviewed the latest restrictions issued by the Irish Government and the current guidance from the Health Service Executive ("HSE") in Ireland, we expect the EGM to proceed on 25 May 2021 but, as with previous meetings held by the Company since the outbreak of the Coronavirus (COVID-19) pandemic, under very constrained circumstances. There is no guarantee that such restrictions, or a variation of them, will be lifted in whole or in part by the date of the EGM.

As a result of the current restrictions which are in place we are asking Shareholders to refrain from attending the EGM in person and to complete and return the enclosed Proxy Form as soon as possible to ensure their vote is registered at the EGM. Please ensure you have read the Important Information - Coronavirus (COVID-19) notice on page 4 of this document, as this contains details of the measures we have put in place in relation to the EGM. These measures are designed to balance Shareholder participation at the EGM with the health and safety considerations posed by the ongoing Coronavirus (COVID-19) pandemic.

Any relevant updates regarding the EGM will be available at <http://www.ygreit.com/investors> and the Company will announce any postponement of, or changes to the location of, the EGM if required.

#### ***Important changes to voting procedures for certain Shareholders for the EGM***

The AGM and this EGM will be the Company's first meetings to be held since the migration on 15 March 2021 of the holding and settlement of uncertificated shares in the Company from CREST to the system operated by Euroclear Bank SA/NV ("**Euroclear Bank**") (the "**Euroclear System**") on 15 March 2021. I would urge those of you who hold your interests in Ordinary Shares as Belgian law rights either (i) through a participant account in the Euroclear System ("**EB Participants**") or (ii) as CREST Depository Interests ("**CDIs**") through the CREST system, to consult with your custodian, stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy appointments or voting instructions for the EGM. These processes and timelines will differ from the comparable processes and timelines that applied in CREST prior to the migration.

An electronic copy of the Notice of EGM is available on the Company's website at <http://www.ygreit.com>.

Enclosed with this document is a Proxy Form for use at the EGM.

Yours sincerely,

BARRY O'DOWD  
Chair

## PART II - NOTICE OF EXTRAORDINARY GENERAL MEETING

### Yew Grove REIT plc (the "Company")

NOTICE is hereby given that an Extraordinary General Meeting of the Company will be held at 6<sup>th</sup> Floor, 2 Grand Canal Square, Dublin 2, Ireland on 25 May 2021 at 10.15 a.m. (or as soon thereafter as the AGM (as such term is defined in the document of which this notice forms part) shall have been concluded or adjourned) to consider and act upon the following matters:

1. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"That, in addition to any general authority granted at the annual general meeting of the Company convened to be held on 25 May 2021, the Directors be generally and unconditionally authorised, pursuant to Section 1021 of the Companies Act 2014, to exercise all of the powers of the Company to allot and issue all relevant securities of the Company (within the meaning of the said Section 1021) up to an aggregate nominal amount of €1,000,000 and, subject to the passing of this Resolution, the authority to allot relevant securities pursuant to Section 1021 of the Companies Act 2014 which was granted at the extraordinary general meeting of the Company on 29 May 2020 be and is hereby revoked. This authority shall commence at the time of the passing of this Resolution and shall expire at close of business on the date preceding the date which is 12 calendar months after the date of passing of this Resolution, unless and to the extent that such power is previously renewed, varied or revoked; provided that the Company may make an offer or agreement before the expiry of the authority conferred by this Resolution which would or might require relevant securities to be allotted and issued after such expiry, and the Directors may allot and issue relevant securities in pursuance of such an offer or agreement as if the power conferred by this Resolution had not expired."*

2. To consider and, if thought fit, pass the following resolution as a special resolution:

*"That, in addition to the general authority granted at the annual general meeting of the Company convened to be held on 25 May 2021 but subject to and conditional on the passing of Resolution 1 above, pursuant to Sections 1022 and 1023(3) of the Companies Act 2014 the Directors be and are empowered to allot equity securities (within the meaning of Section 1023(1) of the Companies Act 2014) for cash pursuant to the authority to allot relevant securities conferred on the Directors by the passing of Resolution 1 above as if Section 1022(1) of the Companies Act 2014 did not apply to any such allotment and, subject to the passing of this Resolution and Resolution 1, the authority to allot equity securities (within the meaning of Section 1023(1) of the Companies Act 2014) for cash as if Section 1022(1) of the Companies Act 2014 did not apply to any such allotment which was granted at the extraordinary general meeting of the Company on 29 May 2020 be and is hereby revoked. The power granted by this Resolution shall be effective from the time of the passing of this Resolution and shall expire at close of business on the date preceding the date which is 12 calendar months after the date of passing of this Resolution, unless and to the extent that such power is previously renewed, varied, revoked, or extended prior to such date 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/or treasury shares to be sold after the authority expires and the Directors may allot equity securities (and/or sell treasury shares) under any such offer or*

*agreement as if the authority had not expired; and such power being limited to the allotment of equity securities up to a maximum aggregate nominal value of €1,000,000."*

By Order of the Board

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Tarryn Van Beek  
Secretary

Registered Office

1<sup>st</sup> Floor  
57 Fitzwilliam Square  
Dublin 2  
D02 CP02  
Ireland

Date: 27 April 2021

## Notes to EGM Notice

### Entitlement to attend and vote

1. Pursuant to Section 1087G of the Companies Act, the Company hereby specifies that only those shareholders registered in the Register of Members at 7:00pm on 21 May 2021 (or, in the case of an adjournment as at close of business on the day which falls four days before the date of the adjourned meeting) shall be entitled to attend or vote at the Extraordinary General Meeting in respect of the number of shares registered in their name at that time. Changes to entries in the register after that time will be disregarded in determining the right of any person to attend, speak, ask questions and/or vote at the meeting.
2. Holders of Ordinary Shares in certificated (ie paper) form are entitled to attend and vote at the EGM. However, in light of the unprecedented circumstances arising from the Coronavirus (COVID-19) pandemic, we would ask that Shareholders refrain from physical attendance at the EGM.
3. If a shareholder wishes to ask a question, he or she may do so by emailing [info@ygreit.com](mailto:info@ygreit.com). Questions must be received by 10.00 a.m. on 24 May 2021 and the answers to these questions will be posted in a statement on the Company's website.

### Appointment of Proxies

4. A holder of Ordinary Shares may appoint a proxy or proxies, and (in light of the Coronavirus (COVID-19) pandemic) is encouraged to do so, to attend, speak and vote instead of him as follows: the Chair of the Meeting or another individual that will attend the meeting. A proxy need not be a member of the Company.
5. To be valid, Proxy Forms duly signed together with the power of attorney or such other authority (if any) under which they are executed (or a notarially certified copy of such power or authority) must be lodged with the Company's registrars, Link Registrars Limited, Level 2, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland. by not later than 10.15 a.m. on 23 May 2021.
6. Alternatively, provided it is received not less than 48 hours before the time appointed for the holding of the Meeting, the appointment of a proxy may:
  - 6.1 be submitted by telefax to 353 1 224 0700, provided it is received in legible form;
  - 6.2 be submitted electronically, subject to the terms and conditions of electronic voting, via the internet by accessing the Company's Registrar's website [www.signalshares.com](http://www.signalshares.com), entering the Company name, Yew Grove REIT plc. You will need to register an account by clicking on "registration section" (if you have not registered previously) and following the instructions thereon.
7. Persons who hold their interests in Ordinary Shares as Belgian law rights through the Euroclear System or as CDIs through the CREST system should review notes 8 to 17 below and consult with their custodian, stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy appointments and voting instructions for the EGM through the respective systems.

### Further information for EB Participants

8. EB Participants can submit third party proxy appointments (including voting instructions) electronically in the manner described in the document issued by Euroclear Bank in February



2021 and entitled "Euroclear Bank as issuer CSD for Irish corporate securities – Service Description".

9. EB Participants can send electronic voting instructions to instruct the sole registered shareholder of all Ordinary Shares held through the Euroclear system, Euroclear Nominees Limited ("**Euroclear Nominees**") on how to vote. In following instructions from EB Participants, Euroclear Nominees will either vote itself or appoint the Chair as proxy, in respect of all or specific resolution(s) to:
  - 9.1 vote in favour;
  - 9.2 vote against;
  - 9.3 abstain; or
  - 9.4 give a discretionary vote to the Chair.
10. Euroclear Bank will, wherever practical, aim to have a voting instruction deadline of one hour prior to the Company's proxy appointment deadline (being 48 hours before the time appointed for the EGM or any adjournment of the EGM).
11. Voting instructions cannot be changed or cancelled after Euroclear Bank's voting deadline. There is no facility to offer a letter of representation other than through the submission of third party proxy appointment instructions.
12. EB Participants are strongly encouraged to familiarise themselves with the new arrangements with Euroclear Bank, including the new voting deadlines and procedures.

#### **Further information for holders of CDIs**

13. Euroclear UK & Ireland Limited ("**EUI**"), the operator of the CREST system, has arranged for holders of CDIs to issue voting instructions relating to Ordinary Shares via a third-party service provider, Broadridge Financial Solutions Limited ("**Broadridge**"). CDI holders can complete and submit electronic voting instructions or proxy appointment instructions electronically through Broadridge.
14. If you hold CDIs and wish to submit electronic voting instructions or proxy appointment instructions you must use the Broadridge Global Proxy Voting service. To avail of the voting service, you will need to complete the Meetings and Voting Client Set-up Form (CRT408) prescribed by Broadridge. Completed application forms should be returned to EUI (signed by an authorised signatory with another relevant authorised signatory copied for verification purposes) to the following email address: [eui.srd2@euroclear.com](mailto:eui.srd2@euroclear.com). Fully completed application forms will be shared by EUI with Broadridge. This will enable Broadridge to contact you and share further detailed information on the service offering and initiate the process for granting your access to the Broadridge platform.
15. Broadridge will set a voting deadline by which time electronic voting instructions or proxy appointment instructions must be received by it for use at the EGM. Broadridge's voting deadline will be earlier than Euroclear Bank's voting instruction deadline. Voting instructions cannot be changed or cancelled after Broadridge's voting deadline.
16. CDI holders are strongly encouraged to familiarise themselves with the new arrangements with Broadridge, including the new voting deadlines and procedures and to take, as soon as possible, any further actions required by Broadridge in order that they may avail of this voting service.

### **Deadlines for receipt by the Company of proxy voting instructions**

17. All proxy appointments and voting instructions (whether submitted directly or through the Euroclear system or (via a holding of CDIs) the CREST system) must be received by the Company's registrars not less than 48 hours before the time appointed for the EGM or any adjournment of the EGM. However, persons holding through the Euroclear system or (via a holding of CDIs) the CREST system will also need to comply with any additional voting deadlines imposed by their respective custodian, stockbroker or other intermediary. All persons affected are recommended to consult with their custodian, stockbroker or other intermediary at the earliest opportunity.

### **Voting Procedures**

18. If a poll is demanded pursuant to Article 70 of the Articles of Association, every shareholder shall have one vote for every Ordinary Share of which he or she is the holder. Where a poll is taken, a shareholder, whether present in person or by proxy, holding more than one Ordinary Share need not cast all of his/her votes in the same way.
19. An ordinary resolution requires a simple majority of votes cast by shareholders voting in person or by proxy to be passed. A special resolution requires a majority of not less than 75% of votes cast by those who vote either in person or by proxy to be passed.
20. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) and, for this purpose, seniority will be determined by the order in which the names of the joint holders stand in the register of members in respect of the share.

### **Adjournment or Postponement of the Meeting**

21. Pursuant to Article 62.5 of the Articles, the Directors may decide to postpone the EGM to another date, time and place if they consider, in their absolute discretion, that it would be impractical or unreasonable for any reason to hold the EGM. If the Directors exercise this discretion, the Company will issue an announcement via the RIS which will also be available on its website and the notice of the date, time and place of the postponed meeting shall also be placed in at least two national newspapers in Ireland.