

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Second Annual General Meeting (“AGM”) of the unitholders of Acorn Student Accommodation I-REIT (“ASA I-REIT”) and Acorn Student Accommodation D-REIT (“ASA D-REIT”) will be held via electronic/virtual means on **Wednesday, 26th April 2023 at 10:00 AM** for the purpose of transacting the following business:

1. To read the notice convening the meeting, determine if a quorum is present and confirm the agenda.
2. To note that the AGM for both the ASA D-REIT and the ASA I-REIT will be held jointly and concurrently.
3. To confirm the minutes of the First Annual General Meeting of the unitholders of ASA I-REIT & ASA D-REIT held on 21st April 2022.
4. To receive, consider and adopt the Audited Consolidated Annual Reports and Financial Statements for the period ended 31st December 2022.
5. To note, ratify and declare the final distribution for the year ended 31st December 2022 as recommended by the ASA I-REIT Manager and approved by the Trustee:
 - a) ratify the payment of the interim dividend of KShs 60,222,438 being twenty-seven cents (KShs. 0.27) per unit paid to unitholder in the ASA I-REIT on 1st September 2022 and payment of final dividend by 30th April 2023 as per regulatory requirements.
 - b) declare a final dividend payment of KShs 132,260,000, being fifty cents (KShs. 0.50) per unit for the year ended 31 December 2022 to unitholder in the ASA I-REIT and payment by 30th April 2023 as per regulatory requirements and Trust Deeds.
6. To note that Price Waterhouse Coopers LLP will continue as Auditors of the ASA D-REIT and Deloitte Kenya will continue as Auditors of the ASA I-REIT.
7. To ratify and approve any supplemental offer(s) by the ASA I-REIT and ASA D-REIT for issuance of new units to pre-existing and new unitholders for the period between 1st April 2023 to 31st March 2024 or the next Annual General Meeting whichever is earlier.
8. To consider and approve the re-appointment of Acorn Investment Management Limited as the REIT Manager of both the ASA D-REIT and ASA I-REIT with effect from 16th December 2023 in line with the regulatory requirements.
9. To transact any other business which may be properly transacted at an AGM of the ASA I-REIT and ASA D-REIT unitholders.

BY ORDER OF THE TRUSTEE



LUCY MUTHAMA
TRUSTEE SECRETARY (ACTING)
DATE: 5TH APRIL 2023

NOTES

1. Registration for the AGM opens on 6th April 2023 at 9:00 AM and will close on 21st April 2023 at 4:00 PM.
2. Any unitholder wishing to participate in the meeting should register in advance using the following link <https://us06web.zoom.us/j/91011228401>
3. A unitholder entitled to attend and vote at the above meeting is entitled to appoint a proxy, who need not be a unitholder, to attend and vote in his/her behalf.
4. The Form of Proxy will be available from 6th April 2023 on the REIT Manager's website <https://acornholdingsafrica.com/>. Duly signed proxy forms may be emailed to investor.relations@aiml-africa.com or registrar@cdscregistrars.com.
5. The duly completed Form of Proxy should reach the REIT Manager no later than 48 hours before the time set for the AGM.
6. For assistance unitholders may dial the following helpline number: +254 (0) 20 259 2671 or +254 (0) 20 259 2672 between 9:00 AM to 4:00 PM from Monday to Friday or email enquiry to enquiries@aiml-africa.com or registrar@cdscregistrars.com.
7. The following documents may be viewed on the REIT Manager's website www.acornholdingsafrica.com/
 - a) Copy of this Notice and the Form of Proxy.
 - b) The ASA I-REIT & ASA D-REIT Audited Consolidated Annual Reports and Financial Statements for the period ended 31st December 2022.