

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Third 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 **Friday, 26th April 2024** from **10:00 AM** for the purpose of transacting the following business: -

1. To read the notice convening the meeting, confirm the agenda and determine if a quorum is present.
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 Second Annual General Meeting of the unitholders of ASA I-REIT and ASA D-REIT held on 26th April 2023.
4. To receive, consider and adopt the ASA I-REIT Audited Consolidated Financial Statements for the period ended 31st December 2023.
5. To note, ratify and/or declare the final distribution for the year ended 31st December 2023 as recommended by the ASA I-REIT Manager and approved by the Trustee as follows: -
 - a) To ratify the payment of the interim dividend of Kshs 86,666,086.75/= being Kenya Shillings Thirty Cents (Kshs. 0.30) per unit paid to unitholders in the ASA I-REIT as of 1st September 2023 as per the regulatory requirements.
 - b) To declare a final dividend payment of Kshs 154,103,736/= being Kenya Shillings Forty-Seven Cents (Kshs. 0.47) per unit for the year ended 31st December 2023 to unitholders in the ASA I-REIT and payment as of 30th April 2024 as per regulatory requirements and Trust Deeds.
6. To receive, consider and adopt the ASA D-REIT Audited Consolidated Financial Statements for the period ended 31st December 2023.
7. To note and ratify the distribution for the year ended 31st December 2023 as recommended by the ASA D-REIT Manager and approved by the Trustee: -
 - a) To ratify the payment of the dividend of Kshs 239,819,185/= being Kenya Shillings Ninety-One Cents (Kshs. 0.91) per unit declared as final and paid to unitholders in the ASA D-REIT as of 30th September 2023 as per the regulatory requirements.
8. To note that PricewaterhouseCoopers LLP will continue as Auditors of the ASA D-REIT and Deloitte Kenya will continue as Auditors of the ASA I-REIT.
9. To ratify and approve the 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 22nd April 2024 to 28th February 2025 or the next Annual General Meeting.
10. To receive, consider and approve the disposal of a land parcel pursuant to clause 6.27 of the ASA D-REIT Trust Deed dated 16th December 2020, as recommended by the ASA D-REIT Manager and approved by the Trustee.
11. To transact any other business which may be properly transacted at an AGM of the ASA I-REIT and the ASA D-REIT unitholders.

BY ORDER OF THE BOARD OF TRUSTEES



**LUCY MUTHAMA
TRUSTEE SECRETARY**

Date: 5th April 2024

NOTES

1. Registration for the AGM opens on 8th April 2024 at 9:00 AM and will close on 22nd April 2024 at 5:00 PM.
2. Any unitholder wishing to participate in the meeting should register in advance using the following link.
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 8th April 2024 on the REIT Manager's website <https://acornholdingsafrica.com/> at the investor relations section. Duly signed proxy forms shall be emailed to investor.relations@aiml-africa.com
5. The duly completed Form of Proxy should reach the REIT Manager through investor.relations@aiml-africa.com 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 Audited Financial Statements for the year ended 31 December 2023.