

NOTICE OF ANNUAL GENERAL MEETING

You are hereby given notice that the ANNUAL GENERAL MEETING (the “AGM”) of SECURE PROPERTY DEVELOPMENT & INVESTMENT PLC (the “Company” or “SPDI”) will be held at the offices of the company, 11 Bouboulinas Str, 1th floor, 1060 Nicosia, Cyprus on 31 December 2018 at 11:00 a.m.

AGENDA

ORDINARY BUSINESS

1. To consider and approve the audited financial statements of the Company for the year ended 31 December 2017 together with the directors’ and auditors’ reports for the year ended 31 December 2017.
2. To consider and approve the Group audited consolidated financial statements of the Company, together with the directors’ and auditors’ reports for the year ended 31 December 2017.
3. To re-appoint Baker Tilly Klitou and Partners Ltd as auditors to the Company until the conclusion of the next annual general meeting of the Company, their remuneration to be fixed by the directors.
4. To elect Michael Petros Beys to the board of directors of the Company.

SPECIAL BUSINESS

5. To consider and if thought fit, pass the following resolution which will be proposed to be passed in accordance with section 59A of the Cyprus Companies Law, Cap. 113 (as amended):

That the board of directors of the Company (the “Board”) be and is hereby authorised and empowered to issue and allot up to 20,000,000 ordinary shares of euro 0.01 each (the “New Shares”), at an issue price as the Board may in its sole unfettered discretion from time to time determine (and such price may be at a discount to the net asset value per share in the Company which is in issue immediately prior to the issue of the New Shares) and for such purpose any rights of pre-emption and other rights the Company's shareholders have or may have by operation of law and/or pursuant to the articles of association of the Company and/or otherwise in connection with the authority conferred on the Board for the issue and allotment of shares in the Company as contemplated in this resolutions or the issue of shares in the Company pursuant to such authority be and are hereby irrevocably and unconditionally waived. The authority conferred by this resolution shall expire on 31 December, 2019.

6. To consider and if thought fit, pass the following resolution which will be proposed to be passed in accordance with section 59A of the Cyprus Companies Law, Cap. 113 (as amended):

That the Board be and is hereby authorised and empowered to issue up to 15,000,000 Class A Warrants (the “Warrants”), being convertible to up to 15,000,000 ordinary share of euro 0.01 each in the Company upon exercise of the Warrants, with such terms and conditions and at an issue price as the Board may in its sole unfettered discretion from time to time determine (and such price may be at a discount to the net asset value per share in the Company which is in issue immediately prior to the issue of the Warrants) and for such purpose any rights of pre-emption and other rights the Company's shareholders have or may have by operation of law and/or pursuant to the articles of association of the Company and/or otherwise in connection with the authority conferred on the Board for the issue and allotment of shares or Warrants in the Company as contemplated in this resolution or the issue and allotment of shares or Warrants in the Company pursuant to such authority be and are hereby irrevocably and unconditionally waived. The authority conferred by this resolution shall expire on 31 December, 2019.

Dated: 7 December 2018

Registered Office:

16 Kyriakos Matsis Avenue,
Eagle House, 10th Floor, 1082 Nicosia, Cyprus

By Order of the Board:

Chanteclair Secretarial Limited Company
Secretary

PROCEDURAL NOTES TO THE NOTICE OF THE ANNUAL GENERAL MEETING

ENTITLEMENT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING

- (1) Any person appearing as a shareholder on the register of members of the Company on the "Record Date" is entitled to attend, to participate, to speak, ask questions and vote at the Annual General Meeting. The "Record Date" for the purposes of determining the right to vote at the Annual General Meeting is close of business on 27 December 2018.
- (2) A shareholder entitled to vote at the Annual General Meeting is entitled to appoint a proxy to attend, to speak, to ask questions and vote on his behalf. A proxy may be either a natural person or a legal person and does not need to be a member of the Company. A legal person appointed as proxy shall by resolution of its directors or other governing body authorise such natural person as it thinks fit to act as its representative at the general meeting concerned. Such proxy does not need to be a shareholder of the Company. A proxy holder holding proxies from several shareholders may cast votes differently for each shareholder. Shareholders who appoint a person as a proxy to vote on their behalf, but wish to specify how their votes be cast, should indicate accordingly in the Form of Proxy.
- (3) The Form of Proxy, which is attached to this Notice must be deposited, together with a power of attorney or other authority under which it is executed, at the registered office of the Company (SECURE PROPERTY DEVELOPMENT & INVESTMENT PLC, 16 Kyriakos Matsis Avenue, Eagle House 10th Floor, Agioi Omoloyites, 1082 Nicosia, Cyprus) or sent by fax at +357 22 889001 **at least 48 hours before the time of commencement of the Annual General Meeting.**
- (4) **Shareholders and/or their proxies who will attend the Annual General Meeting are kindly requested to bring with them their identity card or other proof of identification.**
- (5) Any corporation which is a member of the Company, may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the Annual General Meeting of the Company, and the person so authorised, shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.
- (6) In the case of joint holder, the vote of the most senior shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (7) To change your proxy instructions simply submit a new proxy appointment using the methods set out on the form of proxy. Note that the cut off time for receipt of proxy appointments also applies to amended instructions. If you submit more than one valid proxy, the appointment last received after the relevant cut off time will take precedence.
- (8) In order to revoke your proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to SECURE PROPERTY DEVELOPMENT & INVESTMENT PLC, 16 Kyriakos Matsis Avenue, Eagle House, 10th Floor, 1082 Nicosia, Cyprus (fax number 00 357 22 889001). The revocation must be received no later than the cut off time for receipt of proxies.
- (9) Completion and return of the form of proxy will not preclude members from attending or voting in person at the meeting if they so wish.

VOTING PROCEDURES

- (10) An ordinary resolution is a resolution passed at a general meeting by a simple majority (50%+1) of shareholders (with a right to vote) who voted at the meeting either in person or by proxy.
- (11) A special resolution passed by the Company shall be a resolution passed at a general meeting by a majority of not less than three-fourths of the shareholders of the Company who voted either in person or by proxy, at the general meeting for which relevant notice of at least twenty one days has been given pursuant to section 135 of the Companies Law, Cap. 113 specifying the intention to propose the resolution as a special resolution.
- (12) A resolution pursuant to section 59A of the Companies Law Cap. 113 is a resolution which is approved at a properly convened general meeting (a) by a majority of two thirds of the shareholders represented at the meeting or (b) with a simple majority where at least half of the issued share capital of the Company is represented at the general meeting.
- (13) In the event that a shareholder does not vote on a particular resolution, then it is considered as abstention (it is not calculated) for counting the votes for the specific resolution.

Appendix 1 – Explanatory notes to the resolutions

Agenda matter 1: AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE YEAR ENDED 31/12/2017

The directors are required to present to the meeting for approval the Company's audited financial statements and related directors' and auditors' reports for the financial year ended 31 December 2017. These are contained in the Company's 2017 audited financial statements.

Agenda matter 2: GROUP CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS FOR THE YEAR ENDED 31/12/2017

The directors are required to present to the meeting for approval the Group consolidated financial statements and related directors' and auditors' reports for the financial year ended 31 December 2017. These are contained in the Group's 2017 audited financial statements as published on 29 June 2018 and posted on www.secure-property.eu.

Agenda matter 3: REAPPOINTMENT OF AUDITORS AND FIXING OF REMUNERATION

- (a) In accordance with section 153 (2) of the Companies Law Cap. 113, and in view of the fact that (i) no notice was received by the Company for the appointment of another auditor or requesting the removal of the current auditors of the Company; and (ii) Baker Tilly Klitou and Partners Ltd remain qualified and wish to be re-appointed as auditors of the Company, are automatically re-appointed as auditors of the Company until the conclusion of the 2019 annual general meeting.
- (b) The board of directors proposes that a resolution be passed authorizing the directors to fix the auditors' remuneration.

Agenda matters 4: ELECTION of Michael Petros Beys as DIRECTOR

Michael Petros Beys was appointed as director by the board of directors in accordance with regulation 28.2 of the articles of association of the Company (the "Articles") to hold office only until the next annual general meeting of the Company and then be eligible for election. Mr. Michael Petros Beys offered himself up for election to the board of directors of the Company. The Board considers that Michael Petros Beys continues to be a very effective non-executive director. The directors unanimously recommend that Michael Petros Beys be elected as director of the Company.

Agenda matter 5: APPROVAL FOR ALLOTMENT OF SHARES AND DISAPPLICATION OF PRE-EMPTION RIGHTS

The board of directors recommends that authority to issue and allot up to 20,000,000 ordinary shares of euro 0.01 each for a cash consideration and/or in exchange for assets contributed to the capital of the Company or in settlement of liabilities of the Company be and is hereby approved without first offering them to existing shareholders in proportion to their existing shareholdings, so as to facilitate the profitable operations of the Company by enabling the Company to settle existing liabilities as well as incentivizing advisors, employees and directors in conjunction with achieving the objectives set by the Company.

The shareholders should be aware that the allotment of shares pursuant to the abovementioned resolution may result in their shareholding being diluted.

For more particulars please refer to the report of the board of directors of the Company that accompanies the notice of the AGM.

Agenda matter 6: APPROVAL FOR ALLOTMENT OF CLASS A WARRANTS AND DISAPPLICATION OF PRE-EMPTION RIGHTS

The board of directors recommends that authority to issue up to 15,000,000 Class A Warrants convertible upon exercise to up to 15,000,000 ordinary shares of euro 0.01 each in the Company without first offering them to existing shareholders in proportion to their existing shareholdings be and is hereby approved.

The Company may offer the Class A Warrants to existing shareholders, various persons or third party entities: for their contribution in creating value for the Company and for their assistance with achieving the objectives of the Company.

The issue price for the shares to be issued on conversion of the Class A Warrants should be in the opinion of the directors justified as compensation by the Company to the relevant warrant holders for their contribution to the Company.

The shareholders should be aware that the allotment of shares pursuant to the abovementioned resolution may result in their shareholding being diluted.

For more particulars please refer to the report of the board of directors of the Company that accompanies the notice of the AGM.

DIRECTORS' REPORT

REPORT OF THE BOARD OF DIRECTORS OF SECURE PROPERTY DEVELOPMENT & INVESTMENT PLC (THE "COMPANY")

7 December, 2018

In respect of the audited Financial Statements of the Group and the Company, the Board considers that they present a fair assessment of the economic position of the Group and the Company. In that context, the Board proposes the auditors, Baker Tilly Klitou and Partners Ltd are maintained in office for 2018.

The present report is drawn up by the board of directors of the Company (the "Board") with the purpose of setting out to the shareholders of the Company its reasoning for the proposed disapplication of the shareholders' pre-emption rights pursuant to the provisions of section 60B of the Companies Law, Cap. 113 (the "Law").

In accordance with section 60B of the Law, "On the increase of the share capital of a public company by consideration in cash, the shares must be offered on a pre-emptive basis to shareholders in proportion to the percentage of the capital represented by their shares". However there is a provision in section 60B (5) of the Law allowing these rights to be restricted or excluded by way of a resolution of the general meeting. The Board has an obligation to present to the general meeting a written report which shall state the reasons for restriction or exclusion of the right of pre-emption and shall justify the proposed issue price.

Pursuant to a resolution passed at the Annual General Meeting of the Company on 31st of December 2016, the Board was authorized to issue and allot up to 200,000,000 ordinary shares of euro 0.01 each in the Company until 31st of December 2018 without first offering them to existing shareholders in proportion to their existing shareholdings so as to facilitate the profitable growth of the Company. The authority provided by the above-mentioned resolution and waiver of pre-emption rights was beneficial to the Company.

The Board is now seeking a new approval (a) to issue and allot up to 20,000,000 (twenty million) ordinary shares of euro 0.01 each in the Company (the "New Shares"); and (b) to issue up to 15,000,000 Class A Warrants, convertible on exercise into up to 15,000,000 ordinary shares of euro 0.01 each in the Company (the "Warrants"), on a non-pre-emptive basis i.e. without first offering them to existing shareholders in proportion to their existing shareholdings (under Agenda matters 5 and 6) . The New Shares and Warrants may be offered for cash consideration in accordance with the requirements of applicable law.

The Company may also issue additional ordinary shares with a nominal value of euro 0.01 each via the Warrants, as set out in the relevant resolutions.

The New Shares and all shares to be issued via the Warrants will rank *pari passu* in all respects with the existing ordinary shares of the Company including the right to receive all dividends and other distributions declared, made or paid after the date of issuance of such ordinary shares.

The issuance and allotment of the New Shares and all shares to be issued via the Warrants entails the disapplication of pre-emption rights is approved, and such issuance and allotment is expected to be used to fund the Company's operations and for general corporate and working capital purposes.

The proposal is to allow the Company to issue the New Shares and all shares to be issued via the Warrants on a non pre-emptive basis (each at a value higher than the closing price of one ordinary share of euro 0.01 of the Company on the AIM of the London Stock Exchange at the time such transaction takes place (the "Market Value")) so as to a) facilitate the settlement of liabilities of the Company by issuing shares in lieu of cash, and b) facilitate the operations of the Company by incentivizing advisors, employees and directors in conjunction with achieving the objectives set by the Company.

The issue price of any New Shares issued for cash consideration or in exchange of assets contributed to the capital of the Company will be determined by the directors acting reasonably and shall be at a value higher than the Market Value. The issue price (which can under no circumstances be lower than the nominal value of the ordinary shares and which shall be at a discount to the net asset value per share in the Company) should, in the opinion of the directors, be justified in such a manner that will enable the Company to reduce liabilities by converting them to shares speedily so as to take advantage of investment and other value adding opportunities and to support the Company's working capital needs. Similarly, the issue price for all shares to be issued via the exercise of the Warrants should be in the opinion of the board of directors of the Company justified as compensation by the Company to the relevant warrant holders for their contribution to the Company and shall be at a value higher than the Market Value.

BOARD OF DIRECTORS RECOMMENDATION:

The directors consider that the resolutions are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company for the benefit of its shareholders as a whole. Therefore, the directors recommend that you vote in favor of all resolutions.

A handwritten signature in cursive script, appearing to read 'M. P. R.', is written above a horizontal dotted line.

Chairman

Form of Proxy - Annual General Meeting to be held on 31 December 2018



To view the Annual Report online visit:

www.secure-property.eu

To be effective, all proxy appointments must be lodged with the Company at 16 Kyriakos Matsis Avenue, Eagle House, 10th Floor, 1082 Nicosia, Cyprus by 27 December 2018 at 11.00 am (EEST).

Explanatory Notes:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. The proxy need not be a member of the Company.
2. To be valid a form of proxy, together with a power of attorney or other authority, if any, under which it is executed or a notarially certified copy thereof, must be deposited at **Secure Property Development & Investment Plc, 16 Kyriakos Matsis Avenue, Eagle House, 10th Floor, 1082 Nicosia, Cyprus (fax number 00 357 22 88 90 01)** not less than the date shown above.
3. 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 any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
4. In the case of a corporation, the form of proxy must be executed under its common seal or signed on its behalf by a duly authorized attorney or duly authorized officer of the corporation.
5. To change your proxy instructions simply submit a new proxy appointment using the methods set out on the form of proxy. Note that the cut off time for receipt of proxy appointments also applies to amended instructions. If you submit more than one valid proxy, the appointment last received after the relevant cut off time will take precedence.
6. In order to revoke your proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Secure Property Development & Investment Plc, 16 Kyriakos Matsis Avenue, Eagle House, 10th Floor, 1082 Nicosia, Cyprus (fax number 00 357 22 88 90 01). The revocation must be received no later than the cut off time for receipt of proxies.
7. Completion and return of the form of proxy will not preclude members from attending or voting in person at the meeting if they so wish.

Kindly Note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services PLC accept no liability for any instruction that does not comply with these conditions.

All Named Holders

Form of Proxy

Please complete this box only if you wish to appoint a third party proxy other than the Chairman.
Please leave this box blank if you want to select the Chairman. Do not insert your own name(s).



I/We hereby appoint the Chairman of the Meeting OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our full voting entitlement* on my/our behalf at the Annual General Meeting of Secure Property Development & Investment Plc to be held at **11 Bouboulinas Str, 1th floor, 1060 Nicosia, Cyprus** on 31 December 2018 at **11.00 am (EEST)**, and at any adjourned meeting.

* For the appointment of more than one proxy, please refer to Explanatory Note 2 (see front).

Please mark here to indicate that this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark with an **X** inside the box as shown in this example.



Ordinary Business

- | | For | Against | Vote
Withheld |
|--|--------------------------|--------------------------|--------------------------|
| 1. To consider and approve the audited financial statements of the Company for the year ended 31 December 2017 together with the directors' and auditors' reports for the year ended 31 December 2017. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To consider and approve the Group audited consolidated financial statements of the Company, together with the directors' and auditors' reports for the year ended 31 December 2017. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. To re-appoint Baker Tilly Klitou and Partners Ltd as auditors to the Company until the conclusion of the next annual general meeting of the Company, their remuneration to be fixed by the directors. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. To elect Michael Petros Beys to the board of directors of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Special Business

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 5. That the Board be and is hereby authorized and empowered to issue and allot up to 20,000,000 ordinary shares. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. That the Board be and is hereby authorized and empowered to issue and allot up to 15,000,000 Class A Warrants. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

I/We instruct my/our proxy as indicated on this form. Unless otherwise instructed the proxy may vote as he or she sees fit or abstain in relation to any business of the meeting.

Signature

Date

DD / MM / YY

In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).



Holder Reference Number

Form of Instruction - Annual General Meeting to be held on 31 December 2018



To View the Annual Report and the Notice of Meeting online visit:

www.secure-property.eu

To be effective, all forms of instruction must be lodged at the office of the Depositary at:
Computershare Investor Services PLC, The Pavilions, Bridgwater Rd, Bristol BS99 6ZY by 24 December 2018 at 10.00 am (GMT).

Explanatory Notes:


1. Please indicate, by placing "X" in the appropriate space overleaf, how you wish your votes to be cast in respect of each of the Resolutions. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.
2. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular Resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a Resolution.
3. Any alterations made in this form should be initialled.
4. The completion and return of this form will not preclude a holder from attending the meeting and voting in person. Should the holder, or a representative of that holder wish to attend the meeting and/or vote at the meeting, they must notify the Depositary in writing or email UKALLDIteam2@computershare.co.uk
5. Entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Depositary Interest Register at close of business on the day which is three days before the day of the meeting. Changes to entries on the Depositary Interest Register after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Kindly Note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; or (ii) uniquely designated accounts. Computershare Investor Services PLC (the "Depositary") and the Custodian accept no liability for any instruction that does not comply with these conditions.

All Named Holders

Form of Instruction



Please use a **black** pen. Mark with an **X** inside the box as shown in this example. 

I/We hereby instruct the Custodian "Computershare Company Nominees Limited" to vote on my/our behalf at the Annual General Meeting of the Company to be held at **11 Bouboulinas Str, 1th floor, 1060 Nicosia, Cyprus**, on **31 December 2018 at 11.00 am (EEST)** and at any adjournment thereof.

Ordinary Business

- | | For | Against | Vote Withheld |
|--|--------------------------|--------------------------|--------------------------|
| 1. To consider and approve the audited financial statements of the Company for the year ended 31 December 2017 together with the directors' and auditors' reports for the year ended 31 December 2017. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To consider and approve the Group audited consolidated financial statements of the Company, together with the directors' and auditors' reports for the year ended 31 December 2017. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. To re-appoint Baker Tilly Klitou and Partners Ltd as auditors to the Company until the conclusion of the next annual general meeting of the Company, their remuneration to be fixed by the directors. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. To elect Michael Petros Beys to the board of directors of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Special Business

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 5. That the Board be and is hereby authorized and empowered to issue and allot up to 20,000,000 ordinary shares. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. That the Board be and is hereby authorized and empowered to issue and allot up to 15,000,000 Class A Warrants. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Signature

Date

DD / MM / YY

In the case of joint holders, only one holder need sign. In the case of a corporation, the Form of Instruction should be signed by a duly authorised official whose capacity should be stated, or by an attorney.

