

NOTICE OF EXTRAORDINARY GENERAL MEETING

You are hereby given notice that an EXTRAORDINARY GENERAL MEETING of SECURE PROPERTY DEVELOPMENT & INVESTMENT PLC (the “Company”, “SPDI”) will be held at the Registered Address of the Company, 16 Kyriakos Matsis Avenue, Eagle House, 10th Floor, 1082 Nicosia, Cyprus on 24 June 2015 at 11:00 a.m. when the following special business will be transacted:

1. To consider and if thought fit, pass the following resolution which will be proposed as a special resolution in accordance with section 59A of the Companies Law of the Republic of Cyprus, CAP 113 (as amended) (the “Companies Law”):

“(a) That the authorized share capital of the Company which is currently € 9,906,549.35 divided into: (a) 989,869,935 ordinary shares of € 0.01 each; and (b) 785,000 Redeemable Preference Shares of €0.01 each, be and is hereby reclassified to €9,906,549.35 divided into: (a) 989,869,935 ordinary shares of € 0.01 each; and (b) 785,000 Redeemable Preference Shares Class A of €0.01 each.

(b) That the issued share capital of the Company which amounts to €764.750,96 divided into: (a) 75.690.096 ordinary shares of €0.01 each; and (b) 785,000 Redeemable Preference Shares of €0.01 each, be and is hereby reclassified into € 764.750,96 divided into: (a) 75.690.096 ordinary shares of €0.01 each; and (b) 785,000 Redeemable Preference Shares Class A of €0.01 each”

2. To consider and if thought fit, pass the following resolution which will be proposed as an ordinary resolution:

“ That the authorized share capital of the Company which is currently € 9,906,549.35 divided into: (a) 989,869,935 ordinary shares of € 0.01 each; and (b) 785,000 Redeemable Preference Shares class A of €0.01 each, be increased to €9,992,739.35 divided into: (a) 989,869,935 ordinary shares of € 0.01 each; (b) 785,000 Redeemable Preference Shares Class A of €0.01 each; and (c) 8,618,997 Redeemable Preference Shares Class B of €0.01 each by the creation of 8,618,997 Redeemable Preference Shares Class B of €0.01 each “.

3. To consider and if thought fit, pass the following resolution which will be proposed as a special resolution:

“That the articles of association of the Company be and are hereby amended by inserting the following new Article 42 after the existing Article 41:

42. REDEEMABLE PREFERENCE SHARES

42.1 The Redeemable Preference Shares Class A

1. The Redeemable Preference Shares Class A do not have voting or dividend rights;
2. 392,500 of the Redeemable Preference Shares Class A shall be redeemed out of profits by the Company on 31 January 2015 (“Redemption Date 1”) at a price of €0.89 each and the other 392,500 of the Redeemable Shares Class A shall be redeemed out of profits by the Company on 31 January 2016 (“Redemption Date 2” and together with Redemption Date 1, the “Redemption Dates”) at a price of €0.89 each. The Redeemable Preference Shares Class A to be redeemed on each Redemption Date shall be decided on a pro rata basis according to the number of Redeemable Preference Shares Class A held by each holder of such shares;
3. At any time prior to the Redemption Dates the holders of the Redeemable Preference Shares Class A shall have the option to unilaterally reconvert the Redeemable Preference Shares Class A into ordinary shares of €0.01 each in the capital of the Company; and
4. In the event that the Company has no profits available for the redemption of the Redeemable Preference Shares Class A on either of the Redemption Dates, the holders of the Redeemable Preference Shares Class A shall have the option to immediately convert the Redeemable Preference Shares Class A into ordinary Shares of €0.01 each.

42.2 The Redeemable Preference Shares Class B

1. The Redeemable Preference Shares Class B shall not have voting rights and shall have economic rights on par with ordinary shares;
 2. At any time prior to the Redemption Date (as defined below) the holder of the Redeemable Preference Shares Class B shall have the option to unilaterally convert the Redeemable Preference Shares Class B into ordinary Shares of €0.01 each in the capital of the Company;
 3. The Redeemable Preference Shares Class B, if not converted into ordinary Shares, may be redeemed at the sole discretion of the holder of the Redeemable Preference Shares Class B on the expiration of the 12th month following the date of issue of the Redeemable Preference Shares Class B (the "Redemption Date"); The redemption price shall be €0.7056 per Redeemable Preference Share Class B;
 4. The redemption of the Redeemable Preference Shares Class B shall be conducted as follows:
 - (a) the nominal value of the Redeemable Preference Shares Class B shall be redeemed out of profits of the Company which will be available for distribution or out of a fresh issue of shares in the capital of the Company;
 - (b) the premium paid on the Redeemable Preference Shares Class B shall be redeemed out of profits of the Company which will be available for distribution or out of the premium account of the Company;
 5. The Redeemable Preference Shares Class B shall have priority on the winding-up of the Company, over any other shares or class of shares issued by the Company from time to time including without limitation the Redeemable Preference Shares Class A but otherwise rank pari passu with the ordinary shares in all respects;
4. To consider and if thought fit, pass the following resolution which will be proposed as an ordinary resolution to be passed in accordance with section 59A of the Companies Law, Cap 113 (as amended):

"That the Board be and is hereby authorized and empowered to issue to **BLUEHOUSE ACCESSION PROPERTY HOLDINGS III SARL**, a company incorporated and registered under the laws of Luxembourg, with registration number B 142311, seated at 20, Rue de la Poste, L-2346, Luxembourg up to 8,618,997 Redeemable Preference Shares Class B of € 0.01 each at the price of € 0.7056 each as part of the purchase price under a sale and purchase agreement between the Company and **BLUEHOUSE ACCESSION PROPERTY HOLDINGS III SARL** and for such purpose any rights of pre-emption that may be afforded to the issue of such Redeemable Preference Shares Class B be and are hereby waived. This resolution shall not preclude the application and effect of any previous or other resolutions of the Company."

Dated: 28 May, 2015

Registered Office:

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

By Order of the Board:

Chanteclair Secretarial Limited
Company
Secretary

DIRECTORS' REPORT

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

Dated, 28 May 2015

In consideration of various acquisitions that the Company is planning to effect or has effected as part of its growth strategy certain modifications to the share capital structure are required.

The 785,000 redeemable preference shares of €0.01 each allotted to Myrian Nes Ltd and Theandrion Estates Ltd on 16 May 2014 for the acquisition of Innovations Logistics Park in Bucharest, Romania, be re-designated as "Redeemable Preference Shares Class A". The rights attaching to the redeemable preference shares will not be affected but this re-designation will facilitate the structure of the capital of the company.

The authorized capital of the Company should be increased by creating redeemable preference shares of different classes that will allow the Company to grow by offering such classes as consideration for the contribution of assets to the Company.

In that respect the Board is proposing to create Redeemable Preference Shares Class B that will be allotted and issued to BLUEHOUSE ACCESSION PROPERTY HOLDINGS III S.A.R.L (the "Seller") as consideration for the acquisition of shares of its subsidiary holding, an income producing real estate asset in Craiova, Romania. The price agreed to be paid to acquire the shares is €6.1m and will be paid through the issuance of 8,618,997 Redeemable Preference Shares Class B of €0.01 each in the Company, upon closing of the transaction.

In view of the above the Articles of Associations of the Company should be amended to reflect the new share capital structure.

BOARD OF DIRECTORS RECOMMENDATION:

The directors recommend that you vote in favor of all of these resolutions. The directors consider that the passing of the resolutions and the execution of the associated actions 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.

Procedural Notes on the EGM:

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 48 hours before the time for holding the meeting or adjourned meeting. A form of proxy is enclosed with this notice and instructions for use are shown on the form.
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.

Holder Reference Number

Form of Instruction - Extraordinary General Meeting to be held on 24 June 2015



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 19 June 2015 at 9.00 am (BST).

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 Extraordinary General Meeting of the Company to be held at **the Registered Address of the Company, 16 Kyriakos Matsis Avenue, Eagle House, 10th Floor, 1082 Nicosia, Cyprus, on 24 June 2015 at 11.00 am (EEST)** and at any adjournment thereof.

Resolutions

	For	Against	Vote Withheld
1. That the authorized share capital and issued share capital of the Company is being reclassified.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That the authorized share capital is increased by the creation of 8,618,997 Redeemable Preference Class B Shares of nominal value €0.01 each.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. That the articles of the Company are amended.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. That the Board be and is hereby authorized and empowered to issue up to 8,618,997 Redeemable Preference Class B Shares of nominal value €0.01 each.	<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.



Form of Proxy - Extraordinary General Meeting to be held on 24 June 2015



To view the Annual Report and the Notice of Meeting 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 22 June 2015 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 Extraordinary General Meeting of Secure Property Development & Investment Plc to be held at **the Registered Address of the Company, 16 Kyriakos Matsis Avenue, Eagle House, 10th Floor, 1082 Nicosia, Cyprus** on **24 June 2015 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.



Resolutions

- | | For | Against | Vote Withheld |
|--|--------------------------|--------------------------|--------------------------|
| 1. That the authorized share capital and issued share capital of the Company is being reclassified. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. That the authorized share capital is increased by the creation of 8,618,997 Redeemable Preference Class B Shares of nominal value €0.01 each. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. That the articles of the Company are amended. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. That the Board be and is hereby authorized and empowered to issue up to 8,618,997 Redeemable Preference Class B Shares of nominal value €0.01 each. | <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).

