

Orava Residential REIT plc

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The Board of Directors of Orava Residential REIT has received a demand to convene an Extraordinary General Meeting

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The Board of Directors has received the following demand to convene an Extraordinary General Meeting of Orava Residential REIT plc:

“We, shareholders of Orava Residential REIT plc Core Capital Oy, Godoinvest Oy, Maakunnan Asunnot Oy, Penser Oy, Petri Roininen and Royal House Oy, who jointly hold more than one tenth of all the shares in Orava Residential REIT plc, demand, as referred to in Chapter 5, section 4 of the Finnish Limited Liability Companies Act, that the Board of Directors of Orava Residential REIT plc convene an Extraordinary General Meeting to decide on following matters:

- 1) Cancellation of the share issue authorisation granted by Orava Residential REIT plc’s Annual General Meeting of 22 March 2017
 - We propose that the General Meeting decide to cancel the share issue authorisation granted by Orava Residential REIT plc’s Annual General Meeting of 22 March 2017, pursuant to which no more than 5,000,000 shares may be issued.
- 2) Discharging the members of the Board of Orava Residential REIT plc from their duties, deciding on the number of the members of the Board and election of new members
 - We propose that the General Meeting decide to discharge current members of the Board from their duties immediately.
 - We propose that the General Meeting decide to elect three (3) members to the Board in the future.
 - We propose that the General Meeting decide to elect to the Board, for the term starting immediately after the Extraordinary General Meeting and closing at the end of the Annual General Meeting following the election, Patrik Hertsberg, Mikko Larvala and Petra Thorén amongst its current members, provided that the above-mentioned persons give their consent to the task.
- 3) Replying to the information needs and requests of the shareholders and the issuer of the Conversion Offer
- 4) Holding a discussion at the meeting in order to find out the positions of the Company’s shareholders in relation to the Conversion Offer for Orava Residential REIT plc’s shares and special rights entitling to shares published by Investors House Oyj on 21 august 2017.

Orava Residential REIT plc's situation has changed materially due to the Conversion Offer published by Investors House Oyj on 21 August 2017. We deem that the Conversion Offer is from the Company's shareholders' perspective so far-reaching and exceptional matter that the Board of Directors should find out the shareholders' positions on the matter at the General Meeting before the Company's Board of Directors issues a statement on the Conversion Offer and before the offer period of the Conversion Offer begins. Furthermore, we express our concern on whether the Company's current Board of Directors is capable of making a decision in the matter, and we deem that the members of the Board of Directors should be elected amongst persons who are free from conflicts of interests in relation to the assessment of the Conversion Offer."

Helsinki, 28 August 2017

Orava Residential REIT plc

Board of Directors

Additional information:

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