THIS DOCUMENT AND THE ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should consult an independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if resident elsewhere, from another appropriately authorised independent financial adviser in your own jurisdiction.

If you have sold or otherwise transferred all of your shares in the Company, please forward this document, together with the accompanying form of proxy as soon as possible to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

Mountview Estates P.L.C.

(registered in England and Wales with no.328020)

Notice of General Meeting

This document should be read as a whole. Your attention is drawn to the Letter which is set out in this document. The Letter contains a recommendation that you vote in favour of the resolutions to be proposed at the General Meeting.

Notice of the General Meeting of the Company to be held at the offices of Norton Rose Fulbright LLP, 3 More London Riverside, London SE1 2AQ at 11.00 a.m. on 16 November 2026 is set out at the end of this document. A Form of Proxy to be used in connection with the resolutions to be proposed at the General Meeting is enclosed.

Whether or not you intend to attend the General Meeting in person, you are requested to vote ahead of the General Meeting by either completing the Form of Proxy in accordance with the instructions printed on it and returning it as soon as possible by post or (during normal business hours only) by hand but, in any event, so as to be received by the Company's Registrar, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL or by appointing a proxy electronically via the Investor Centre app or by accessing the web browser at https://uk.investorcentre.mpms.mufg.com/, in either case, by no later than 11.00 a.m. on 12 November 2026. If you hold ordinary shares in CREST, you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to the Company's Registrar, MUFG Corporate Markets, under CREST participant ID number RA10, so that it is received by no later than 11.00 a.m. on 12 November 2026.

MOUNTVIEW ESTATES P.L.C.
(registered in England and Wales with no.328020)

Directors:
Mr D.M. Sinclair
Mrs M.M. Bray
Ms T.E.B. Hartley
Mr A.W. Powell
Dr A.R. Williams

Registered office:
Mountview House
151 High Street
Southgate London
N14 6EW

21 October 2026

To: Holders of ordinary shares in Mountview Estates P.L.C. (the Company)

Dear Shareholder,

1. Introduction

As announced following the Annual General Meeting of the Company held on 12 August 2026 (the AGM), the Company was disappointed to note that the resolutions concerning the re-election of Mr A.W. Powell and of Ms T.E.B. Hartley as directors of the Company did not receive the support of a majority of independent shareholders who voted, which is now a requirement of the UK Listing Rules of the Financial Conduct Authority (the UKLRs) given the Company has a controlling shareholder. As shareholders will be aware, the Sinclair family concert party constitutes a controlling shareholder for the purposes of the UKLRs.

As stated in the announcement of the results of the AGM, the Company is entitled (in accordance with the UKLRs) to put further resolutions to shareholders of the Company concerning the re-election of Mr Powell and of Ms Hartley at a general meeting to be held within 90 and 120 days of the AGM. At such meeting, all shareholders (including Sinclair family concert party members) are entitled to vote on these resolutions.

The Company intends to hold a second vote on the re-election of Mr Powell and of Ms Hartley as directors of the Company. As noted above, such resolution must be approved by a majority of all shareholders who vote at the meeting (and in accordance with the UKLRs, there is no requirement for approval by a separate majority of independent shareholders who vote at the meeting).

Mr Powell is a former audit partner at KPMG and Ms Hartley holds and has held various roles in the property sector, and in the Board's view, both bring considerable valuable experience to the Company. Full details of their experience is set out in Appendix 1.

The general meeting at which the vote will be taken on the resolutions proposed in the notice of general meeting will be held at the offices of Norton Rose Fulbright LLP, 3 More London Riverside, London SE1 2AQ at 11.00 a.m. on Monday 16 November 2026 (the General Meeting). Pending the vote on the appointment of Mr Powell and of Ms Hartley as directors and as notified to shareholders at the AGM, Mr Powell and Ms Hartley are deemed to have been re-elected to the Board from the date of the AGM until the conclusion of the General Meeting. If the re-appointment of Mr Powell and of Ms Hartley, respectively, is approved by a majority of shareholders voting at the General Meeting, Mr Powell and Ms Hartley will then be re-elected to the Board until the AGM to be held in 2027, at which they will each be required to retire in accordance with the provisions in the Financial Reporting Council's 2024 UK Corporate Governance Code. However, if either of the resolutions is not passed, the re-election of Mr Powell and of Ms Hartley, (as the case may be), as directors of the Company will cease on the conclusion of the General Meeting.

2. Resolutions

The formal notice of General Meeting, containing the resolutions referred to above to be proposed to the shareholders of the Company, is attached to this letter. Certain additional information required by the UKLRs in relation to resolutions 1 and 2 concerning the re-election of Mr Powell and of Ms Hartley is also set out on page 4 of this document.

3. Action to be taken

Shareholder participation is important to the Directors and all shareholders are encouraged to vote ahead of the General Meeting by appointing a proxy to vote on the two resolutions set out in the notice of General Meeting as soon as possible and in any event by 11.00 a.m. on 12 November 2026. Shareholders are encouraged to appoint the Chairman of the meeting as their proxy even if they intend to attend the General Meeting in person. This is to ensure that their vote is counted even if they (or any other proxy they might otherwise appoint) are not able to attend in person on the day of the General Meeting. Shareholders can vote ahead of the General Meeting, either by completing and returning a Proxy Form or by appointing a proxy electronically via the Investor Centre app or by accessing the web browser at https://uk.investorcentre.mpms.mufg.com/. Shareholders will need their Investor Code which can be located on their share certificate. Full instructions are on the website. Shareholders who hold their ordinary shares in CREST may appoint a proxy by completing and transmitting a CREST Proxy Instruction to MUFG Corporate Markets so that it is received by no later than 11.00 a.m. on 12 November 2026.

All resolutions for consideration at the General Meeting will be voted on a poll, rather than a show of hands, and all valid proxy votes cast will count towards the poll votes. The results will be announced via regulatory announcement and will be posted on the Company's website as soon as practicable after the General Meeting.

As well as shareholder participation at the General Meeting, engagement with our shareholders is important to the Company and the Directors. Therefore, arrangements have been made so that shareholders can participate in the General Meeting by submitting questions in advance. Any specific questions on the business of the General Meeting and on the resolutions can be submitted ahead of the General Meeting by email to reception@mountviewplc.co.uk or by writing to the Company Secretary, Mountview House, 151 High Street, Southgate, London N14 6EW. To enable shareholders to have time to consider the responses to questions ahead of the voting deadline on 12 November 2026, please submit questions as soon as possible and in any event no later than 6 November 2026. Responses to relevant questions submitted by 6 November 2026 will be provided by way of a written Q&A, grouped into themes, as described below, posted on the Company's website as soon as practicable in advance of the General Meeting, and no later than 10 November 2026. The Directors anticipate the Q&A will be grouped into themes, and where there is an overlap in submitted questions on similar or related themes one response will be provided covering the specific issue. Responses will not be provided to questions which do not relate to the business of the General Meeting or that the Directors determine require the disclosure of confidential or commercially sensitive information or are already answered on the website or already addressed elsewhere, for example, in the annual report and accounts. The Company reserves the right to answer questions only from shareholders or those otherwise legally permitted to raise questions at the Company's General Meeting.

4. Directors' recommendation

The Board believes that the resolutions to be proposed at the General Meeting are in the best interests of the Company and its shareholders as a whole and, accordingly, unanimously recommends that shareholders vote in favour of the resolutions to be proposed at the General Meeting, as all Directors holding shares intend to do in respect of their own beneficial holdings.

Yours sincerely



D.M. Sinclair
C.E.O.

APPENDIX 1 – ADDITIONAL INFORMATION

Resolutions for the re-election of Mr A.W. Powell and of Ms T.E.B. Hartley as directors of the Company

As shareholders will be aware, the Sinclair family concert party holds over 50% of the Company's issued share capital. For the purposes of the UKLRs, as the aggregate shareholding of the Sinclair family concert party is in excess of 30% of the Company's issued share capital, the Sinclair family concert party is treated as a controlling shareholder of the Company (as referred to in the Letter contained in this circular). As a result of this, where a circular is being sent to shareholders regarding the re-election of an independent director, the UKLRs require companies with a controlling shareholder to make certain disclosures about such director's relationships, independence, effectiveness and appointments. These are set out below in relation to Mr Powell and Ms Hartley.

Mr Powell FCA FIMC

Relationships, transactions and arrangements: Other than his letter of appointment as a Non-Executive Director of the Company, Mr Powell has confirmed that there are no existing or previous relationships, transactions or arrangements that he has or has had with the Company, its directors, the controlling shareholder or any associates of the controlling shareholder.

Independence: the independence of each of the directors is regularly considered by the Board and the Board is satisfied as to the independent character of Mr Powell and that no relationships or circumstances are likely to affect his judgement.

Effectiveness: as announced by the Company at the time of his appointment, Mr Powell is a chartered accountant and a former partner of KPMG. He was appointed as Chair of the Audit and Risk Committee after the Board had identified the need to add an independent non-executive director with relevant financial experience. He also brings considerable experience of operational and strategic roles, first within KPMG and then as a consultant, with clients ranging from start-ups to blue chip companies. Mr Powell has served on a number of ICAEW Committees, primarily in governance roles.

Given his long experience as a chartered accountant, the Board considers he brings extensive corporate governance and accounting practitioner skills to the Board, adding to its overall balance and effectiveness. Mr Powell currently serves as Non-Executive Chairman of the Board and Chair of the Audit and Risk Committee.

Selection: Mr Powell was appointed to the Board following a selection process which involved external recruitment consultants to identify candidates with the relevant financial experience who could meet the criteria referred to above and serve as Chair of the Audit and Risk Committee. At a later date, Mr Powell was appointed Non-Executive Chairman of the Board.

Ms Hartley MRICS FTPI

Relationships, transactions and arrangements: Other than her letter of appointment as a Non-Executive Director of the Company, Ms Hartley has confirmed that there are no existing or previous relationships, transactions or arrangements that she has or has had with the Company, its directors, the controlling shareholder or any associates of the controlling shareholder.

Independence: the independence of each of the directors is regularly considered by the Board and the Board is satisfied as to the independent character of Ms Hartley and that no relationships or circumstances are likely to affect her judgement.

Effectiveness: a member of the Royal Institution of Chartered Surveyors, Ms Hartley has over 26 years of experience in residential property investment, property and asset management and asset management across Estate, Block and Build to Rent (BTR) sectors. She has also established a strong track record in senior leadership, strategy, and operations. Her career includes a decade in Operations and Fund Management role at Grainger P.L.C. and she has served as the Head of Residential at The Howard de Walden Estate, JJL (Managing the Crown Estates Central London portfolio), Chief Operating Officer at Cortland Europe and Senior Director - Operations at Compass Rock International and in June 2025 was appointed Head of Property Asset Management at Wellcome Trust. Ms Hartley has a keen focus on governance, risk, and compliance, ensuring best practices are followed across all levels of operations. Her industry shaping roles include participating in the Government's Private Rented Sector (PRS) Taskforce, serving as the current Chair of the British Property Federation (BPF) Residential Management Committee, being a member of the BPF Living Sectors Board and the RICS UK & Ireland World Regional Board. Accordingly, the Board considers that Ms Hartley is an effective member of the Board and brings skills, knowledge and experience which adds to the overall balance and effectiveness of the Board.

Selection: Ms Hartley was appointed to the Board following a selection process which involved external recruitment consultants to identify potential candidates who could serve as independent non-executive directors.

Mountview Estates P.L.C.

(registered in England and Wales with no.328020)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of Mountview Estates P.L.C. (the Company) will be held at the offices of Norton Rose Fulbright LLP, 3 More London Riverside, London SE1 2AQ at 11.00 a.m. on 16 November 2026 for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as ordinary resolutions:

Resolutions:

1. To re-elect Mr A.W Powell as a Director of the Company.
2. To re-elect Ms T.E.B. Hartley as a Director of the Company.

BY ORDER OF THE BOARD

M.M. Bray

Company Secretary

Registered office: Mountview House, 151 High Street, Southgate, London N14 6EW

21 October 2026

Please, read the notes below carefully and in case of any questions please contact MUFG Corporate Markets in connection with the voting processes, or Mountview for any other matters. Their contact details are noted below.

Voting questions: For questions on the voting process either by hard copy or via the registrar's website please contact MUFG Corporate Markets, by emailing shareholderenquiries@cm.mpms.mufg.com, or by calling them on 0371 664 0300 or, if calling from overseas, on +44 (0) 371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The registrar is open between 9.00 a.m. – 5.30 p.m. Monday to Friday excluding public holidays in England and Wales.

For all other matters please contact Mountview Estates P.L.C. on +44 (0)20 8920 5777 or by e-mail at reception@mountviewplc.co.uk.

NOTES:

1. A Member who is entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote instead of them. A proxy need not also be a Member of the Company. If a Member appoints more than one proxy to attend the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the Member. If a Member wishes to appoint more than one proxy and so requires additional Forms of Proxy, the Member should contact MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL.
2. A Form of Proxy is enclosed with this Notice of the General Meeting and should be completed in accordance with the instructions contained therein. To be effective, the Form of Proxy and any power of attorney or other authority under which it is signed (or a notarially certified copy of such authority) must be deposited at the office of the Company's Registrars, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL, by 11.00 a.m. on 12 November 2026 or in the case of any adjournment of the meeting, not later than 48 hours before the time of such adjourned meeting. Amended instructions must also be received by the Company's Registrars by the deadline for receipt of Forms of Proxy.
3. Unless otherwise indicated on the Form of Proxy CREST voting instruction, or any other electronic voting instruction the proxy will vote as they think fit or, at their discretion, withhold from voting.
4. Shareholders can vote electronically via the Investor Centre, and there is a free app for smartphone and tablet provided by MUFG Corporate Markets (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a browser at: **https://uk.investorcentre.mpms.mufg.com/**. In order to be a valid proxy appointment, the member's electronic message confirming the details of the appointment completed in accordance with those instructions must be transmitted so as to be received no later than 11.00 a.m. on 12 November 2026. The proxy appointment will not be accepted if found to contain a computer virus.

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5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's registrars (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in Note 2 above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings (www.euroclear.com).The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).
6. Any person receiving a copy of this Notice of the General Meeting as a person nominated by a Member to enjoy information rights under Section 146 of the Companies Act 2006 (a "Nominated Person") should note that the provisions in Notes 1 and 2 above concerning the appointment of a proxy or proxies to attend the meeting in place of a Member, do not apply to a Nominated Person as only Members have the right to appoint a proxy. However, a Nominated Person may have a right under an agreement between the Nominated Person and the Member by whom they were nominated to be appointed, or to have someone else appointed, as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may have a right under such an agreement to give instructions to the Member as to the exercise of voting rights at the meeting. Nominated persons should also remember that their main point of contact in terms of their investment in the Company remains the Member who nominated the Nominated Person to enjoy information rights (or, perhaps the custodian or broker who administers the investment on their behalf). Nominated Persons should continue to contact that Member, custodian or broker (and not the Company) regarding any changes or queries relating to the Nominated Person's personal details and interest in the Company (including any administrative matter). The only exception to this is where the Company expressly requests a response from a Nominated Person.
7. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended) and for the purposes of Section 360B of the Companies Act 2006, 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 Register of Members of the Company as at close of business on 12 November 2026 (the "Specified Time") or two business days (excluding any day or part of any day that is not a working day) before the date of any adjourned meeting. If the meeting is adjourned to a time not more than two business days after the Specified Time, that time will also apply for the purpose of determining the entitlement of Members to attend and vote and for the purpose of determining the number of votes they may cast at the adjourned meeting. Changes to entries on the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
8. Any corporation which is a Member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a Member, provided that if it is appointing more than one corporate representative, it does not do so in relation to the same shares.
9. If the Chairman as a result of any proxy appointments, is given discretion as to how the votes the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that they have a notifiable obligation under the Disclosure Guidance and Transparency Rules, the Chairman will make the necessary notifications to the Company and the Financial Conduct Authority. As a result any Member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure Guidance and Transparency Rules, need not make a separate notification to the Company and the Financial Conduct Authority.
10. This Notice of General Meeting, together with information about the total numbers of shares in the Company in respect of which Members are entitled to exercise voting rights at the meeting as at 20 October 2026, being the last business day prior to the printing of this Notice and, if applicable, any Members' statements, Members' resolutions or Members' matters of business received by the Company after the date of this Notice, will be available on the Company's website www.mountviewplc.co.uk.

11. Any Member attending the meeting has the right to ask questions. The Company must cause to be answered any questions relating to the business being dealt with at the meeting put by a Member attending the meeting. However, Members should note that no answer need be given in the following circumstances:

    (a) to do so would interfere unduly with the preparation of the meeting or would involve a disclosure of confidential information;

    (b) If the answer has already been given on a website in the form of an answer to a question; or

    (c) If it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

12. In advance of the meeting, Members may submit any questions in relation to the business of the meeting by email to reception@mountviewplc.co.uk or by writing to the Company Secretary, Mountview House, 151 High Street, Southgate, London N14 6EW. Please submit questions as soon as possible and in any event no later than 6 November 2026. Responses to relevant questions submitted by 6 November 2026 will be provided, by way of a written Q&A, grouped into themes, posted on the Company's website as soon as practicable in advance of the meeting, and no later than 10 November 2026. Some, but not all, questions may receive individual responses. For questions received after 6 November 2026, the Directors will endeavour to provide answers as soon as practicable but responses may be provided after 10 November 2026. Responses will not be provided to questions which do not relate to the business of the meeting or that the Directors determine require disclosure of confidential or commercially sensitive information or are already answered on the website or are already addressed elsewhere, for example, in the annual report and accounts. The Company reserves the right to answer questions only from Members or those legally permitted to raise questions at the meeting.

13. Any electronic address provided either in this Notice of General Meeting or in any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.

14. As at, 20 October 2026, being the last business day prior to the printing of this Notice, the Company's issued capital consisted of 3,899,014 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at, 20 October 2026, are 3,899,014.

15. Copies of the Directors' service contracts and letters of appointment with the Company are available for inspection at the registered office at Mountview House, 151 High Street, Southgate, London N14 6EW during normal business hours on weekdays (Saturdays, Sundays and English public holidays excepted) from the date of this Notice and at the meeting until the conclusion of the meeting.

16. Your personal data includes all data provided by you, or on your behalf, which relates to you as a Member, including your name and contact details, the votes you cast and your Investor Code (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's registrar) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the Member rights you exercise. A copy of the Company's privacy policy can be found online at www.mountviewplc.co.uk/privacy.html.