

On October 31, 2014, AmREIT announced that it had entered into a definitive agreement with Edens, under which Edens would acquire all outstanding shares of AmREIT stock at a purchase price per share of \$26.55.

Following the announcement of the Edens Transaction, AmREIT provided the Plaintiffs with documents related to the board's decision to enter into the Edens Transaction, including (a) "banker's books" prepared by Jefferies LLC, AmREIT's financial advisors, in connection with the board's strategic review, (b) presentations Jefferies made to AmREIT's board in connection with the board's strategic review, (c) board minutes reflecting the conduct of the board's strategic review and the board's consideration of the Edens Transaction and (d) copies of the non-disclosure agreements AmREIT entered into with third-parties in connection with the board's strategic review.

On December 5, 2014, the Plaintiffs provided under a seal an amended petition alleging that the Individual Defendants breached their fiduciary duties to AmREIT's stockholders in connection with the Edens Transaction and adding the Edens Defendants as defendants.

During November and December 2014 and early-January 2015, the Settling Parties engaged in extensive, good faith, arm-length discussions regarding the allegations made in Plaintiffs' amended petition.

On December 31, 2014, the Plaintiffs submitted a copy of the amended petition to the Court for *in camera* review.

On January 8, 2015, the Settling Parties signed a Memorandum of Understanding ("MOU"), which includes, among other things, (a) AmREIT's agreement to waive and not to enforce any non-disclosure and standstill agreement that AmREIT signed with any interested party since July 10, 2014 in connection with the Strategic Review, solely to the extent necessary to permit any such interested party to bring a fully-funded tender offer for all of the shares of AmREIT; and (b) AmREIT's agreement to make certain additional public disclosures regarding the Edens Transaction, as set forth below, before the close of the Edens Transaction.

On January 9, 2015, the Settling Parties submitted to the Court an agreed order lifting the stay as of October 31, 2014.

On January 12, 2015, AmREIT filed additional definitive proxy materials with the SEC pursuant to Section 14(a) of the Securities Exchange Act, which included the additional public disclosures.

After reviewing the discovery documents provided by AmREIT and consulting with their financial advisors, the Plaintiffs and their counsel believe that the Settlement of this Action on the terms reflected in the Stipulation is fair, reasonable, and adequate, and in the best interests of AmREIT and its shareholders.

Counsel for the defendants and counsel for Plaintiffs in the Action ("Plaintiffs' Counsel") have engaged in extensive arm's-length negotiations concerning a possible settlement of the Action. Counsel for all parties to the Action have reached an agreement-in-principle, set forth in the Stipulation, providing for the settlement of the Action between and among Plaintiffs, on behalf of themselves and the Settlement Class (as defined below), and all defendants named in the Action (the "Defendants"), on the terms and subject to the conditions in the Stipulation.

The Settlement is the result of the parties' negotiations and the terms of the MOU. An agreement-in-principle was only reached after arm's-length negotiations between the parties, who were all represented by counsel with extensive experience and expertise in shareholder class action and derivative litigation. During the negotiations, all parties had a clear view of the strengths and weaknesses of their respective claims and defenses. Prior to reaching the Settlement, Plaintiffs conducted an extensive investigation, reviewed confidential documents produced in the Action, and consulted with a financial expert. Plaintiffs and Plaintiffs' Counsel have concluded that the supplemental disclosures provided AmREIT shareholders with material information sufficient to make an informed decision whether to vote their shares in favor of the Merger between AmREIT and Edens Investment Trust or seek appraisal of their AmREIT shares and that AmREIT's agreement to waive and not to enforce the standstill agreements that AmREIT signed with any interested party since July 10, 2014 made it more likely that a superior bid would emerge thus providing a benefit to the Settlement Class. As a result, Plaintiffs and Plaintiffs' Counsel believe that the Settlement is in the best interests of the Settlement Class (as defined below).

II. DEFINITIONS USED IN THIS NOTICE

1. "Action" means *Braun v. Taylor*, Cause No. 2014-40286, pending in the District Court for Harris County, Texas, 113th Judicial District.
2. "AmREIT" means AmREIT, Inc.

3. “Appeal” means a request for appellate review of any order or judgment of the Court entered in this Action, including but not limited to appeals as of right, discretionary appeals, interlocutory appeals, any order reinstating an appeal, and proceedings involving writs of certiorari and/or any proceedings thereon.
4. “Class Judgment” means an order and/or judgment, substantially in the form attached to the Stipulation as Exhibit C, to be entered by the Court in the Action.
5. “Court” means the District Court for Harris County, Texas, 113th Judicial District.
6. “Defendants” means AmREIT, the Individual Defendants, and the Edens Defendants.
7. “Disclosures” means the supplemental disclosures sought by Plaintiffs and provided by AmREIT in its updated definitive proxy, as reflected in Exhibit A attached to the Stipulation.
8. “Edens” means Edens Investment Trust.
9. “Edens Defendants” means Edens, Edens Limited Partnership, and Saturn Subsidiary, LLC.
10. “Edens Transaction” means all transactions contemplated by the Merger Agreement announced on October 31, 2014, all statements made by Defendants in pursuit of it, and the payment of consideration to AmREIT shareholders as a part of it.
11. “Effective Date” means the first date by which all of the events have occurred and conditions have been met as specified in paragraph 7.1 of the Stipulation.
12. “Fee Application” means any application by Plaintiffs’ Counsel to the Court for an award of fees and expenses in connection with the Action.
13. “Individual Defendants” means H. Kerr Taylor, Robert S. Cartwright Jr., Brent M. Longnecker, Scot J. Luther, Mack D. Pridgen III, H.L. “Hank” Rush Jr., and Philip W. Taggart.
14. “Notice” means this Notice of Settlement of Class Action.
15. “Person” means an individual, corporation, limited liability corporation, professional corporation, limited liability partnership, partnership, limited partnership, association, joint stock company, joint venture, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity, together with, as applicable, their respective domestic partners, spouses, heirs, executors, administrators, predecessors, successors, representatives, or assignees of any of the foregoing.
16. “Plaintiffs” means Irving S. Braun and Judith Braun.
17. “Plaintiffs’ Counsel” means Edison, McDowell & Hetherington LLP and Robbins Geller Rudman & Dowd LLP.
18. “Preliminary Approval Order” means the Order Preliminarily Approving Settlement and Providing for Notice.
19. “Regency Offer” means Regency Centers Corporation’s offer to purchase the shares of AmREIT, publicly announced on July 10, 2014.
20. “Released Persons” means collectively, the Defendants or any of their families, parent entities, associates, affiliates or subsidiaries and each and all of their respective past, present or future officers, directors, representatives, employees, financial or investment advisors, consultants, accountants, attorneys, investment bankers, commercial bankers, engineers, advisors or agents, heirs, executors, trustees, general or limited partners or partnerships, personal representatives, estates, administrators, predecessors, successors and assigns, whether or not any such Released Persons were named, served with process or appeared in the Action. The Released Persons who are not parties to the Settlement or the Stipulation, as well as their counsel, are intended to be third-party beneficiaries of the Settlement and Stipulation for purposes of enforcing the release of the Released Claims.
21. “Released Claims” means all claims (including, without limitation, Unknown Claims as defined below), demands, rights, actions or causes of action, liabilities, damages, losses, obligations, judgments, suits, fees, expenses, costs, matters and issues of any kind or nature whatsoever, whether known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, mature or unmature, that have been, could have been, or in the future can be asserted in the Action or in any court, tribunal or proceeding (including, but not limited to, any claims arising under federal or state statutory or common

law relating to alleged fraud, breach of any duty, negligence, violations of the federal or state securities laws or otherwise), by or on behalf of any member of the Settlement Class (whether individual, class, derivative, representative, legal, equitable or any other type in their capacity as AmREIT shareholders), against the Released Persons, or any of them, which have arisen or could have arisen, arise now or hereafter arise out of, or relate in any manner to the allegations, facts, events, acquisitions, matters, acts, occurrences, statements, representations, misrepresentations, omissions, or any other matter, thing or cause whatsoever, or any series thereof, embraced, involved or set forth in, or referred to or otherwise related in any way to: this Action, the Regency Offer, the Edens Transaction, any related transaction or documents, the negotiation, consideration and approval thereof, or of the fiduciary or disclosure obligation of any of the Released Persons in any proxy materials, public filings or statements in connection with this Action, the Regency Offer, the Strategic Review, or the Edens Transaction; provided, however, that the Released Claims shall not include the right of any party to enforce in the Court the terms of the Stipulation.

22. “Settlement” means the settlement between Plaintiffs, on behalf of themselves and members of the Settlement Class, and Defendants on the terms contained in the Stipulation and its Exhibits.
23. “Settlement Class” means, for settlement purposes only, a non-opt-out settlement class consisting of any and all record or beneficial holders of AmREIT common stock for the period from and including July 10, 2014 through and including February 20, 2015, the date of the consummation of the Edens Transaction, including any and all of their respective successors in interest, predecessors, representatives, trustees, executors, heirs, assigns or transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under any of them, and each of them.
24. “Settlement Class Member” means a Person who falls within the definition of the Settlement Class set forth above.
25. “Settlement Class Period” means the period from and including July 10, 2014 to and including February 20, 2015, the date of the consummation of the Edens Transaction.
26. “Settlement Hearing” means a hearing held by the Court to consider and determine whether to enter an order approving the Settlement as fair, reasonable, and adequate and to enter the Class Judgment dismissing the Action with prejudice.
27. “Settling Parties” means, collectively, each of the Defendants and Plaintiffs on behalf of themselves and the Settlement Class Members.
28. “Stipulation” means the Stipulation of Settlement and Exhibits attached thereto and incorporated by reference.
29. “Strategic Review” means the review of strategic alternatives conducted by AmREIT’s board and publicly announced on July 16, 2014.
30. “Unknown Claims” means any and all Settled Claims which Plaintiffs or any other Settlement Class Member, does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons, which, if known by him, her, or it, might have affected his, her, or its settlement with, and release of, the Released Persons, or might have affected his, her, or its decision not to object to this Settlement. Unknown Claims include those claims in which some or all of the facts composing the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Plaintiffs shall expressly waive and relinquish, and each Settlement Class Member, shall be deemed to have, and by operation of the Class Judgment shall have, waived and relinquished, to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code §1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

Plaintiffs shall expressly waive and relinquish, and each Settlement Class Member, shall be deemed to have, and by operation of the Class Judgment shall have, waived and relinquished, to the fullest extent permitted by law, any and all provisions, rights, and benefits conferred by the law of the United States, any law of any state or territory of the United States, or principle of common law, or of international law or foreign law, which is similar, comparable, or equivalent in effect to California Civil Code §1542. It is understood that Plaintiffs and each Settlement Class Member may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Plaintiffs and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Class Judgment shall have, fully, finally, and forever discharged, settled, and released any and all Released Claims. Plaintiffs acknowledge, and the other Settlement Class Members shall be deemed by operation of the Class Judgment to have acknowledged, that the foregoing waivers were separately bargained for and are key elements of the Settlement of which this release is a part.

III. TERMS OF THE PROPOSED SETTLEMENT

In consideration of the Settlement and as a direct result of Plaintiffs' litigation efforts, AmREIT (i) agreed to the waiver of standstill agreements that it had entered into with any interested party since July 10, 2014 in connection with the Strategic Review, solely to the extent necessary to permit any such interested party to bring a fully-funded tender offer for all of the shares of AmREIT; and (ii) made the following disclosures in a Schedule 14A dated January 12, 2015 and filed with the SEC:

1. additional information regarding a higher bid from Regency and why the board of directors decided not to pursue it;
2. additional information of why AmREIT chose to engage Jefferies LLC as its financial advisor;
3. additional information regarding four additional parties who had the greatest potential to engage in a potential transaction with AmREIT;
4. additional information regarding why cash offers to purchase AmREIT were in the best interest of the Company;
5. additional information regarding Jefferies' Comparable Company Analysis; and
6. additional information regarding Jefferies' Net Asset Value Analysis.

Plaintiffs and Plaintiffs' Counsel have concluded that the above disclosures provided AmREIT shareholders with material information sufficient to make an informed decision whether to vote their shares in favor of the acquisition of AmREIT by Edens Investment Trust or seek appraisal of their AmREIT shares and that AmREIT's agreement to waive and not to enforce the standstill agreements that AmREIT signed with any interested party since July 10, 2014 made it more likely that a superior bid would emerge thus providing a substantial benefit to the Settlement Class.

The Settling Parties agree, for purposes of this Settlement only, to the certification of a non-opt-out Settlement Class under Rule 42 of the Texas Code of Civil Procedure.

AmREIT or its insurer(s) or its successor(s) has also agreed, subject to the terms of paragraphs 6.1 and 6.2 of the Stipulation, to pay, or cause to be paid to, Plaintiffs' Counsel up to \$600,000, for their attorneys' fees and expenses, subject to Court approval. The Settlement, however, is not in any way conditioned on the Court awarding such an amount, or any particular amount, of attorneys' fees and expenses.

IV. PLAINTIFFS' ALLEGATIONS AND THE REASONS FOR THE SETTLEMENT

Plaintiffs' allegations center around the conduct of the board of directors of AmREIT in connection with the sale of AmREIT to Edens. Plaintiffs allege the AmREIT board of directors breached their fiduciary duties to AmREIT shareholders by engaging in an unfair process and self-interested conduct that led to the decision to sell AmREIT to Edens at an inferior price that did not reflect the market value for AmREIT. This conduct included failing to adequately consider a proposal by Regency Centers Corporation ("Regency"), a competitor of AmREIT, to purchase AmREIT for \$22.00 in cash and/or stock. Instead, Plaintiffs alleged that the board of directors took actions to stop the Regency offer and took further actions to conduct a sales process for the Company that would enable the board of directors to select a preferred buyer for AmREIT that would provide its management and directors with financial benefits. For example, Plaintiffs allege that the board of directors required all parties that were interested in buying AmREIT to enter into standstill agreements that prevented an interested party from buying AmREIT, outside of the sales process dictated by the Company. Plaintiffs allege that the standstill agreements did not allow for a potential buyer of the Company to make a higher bid for AmREIT than what was ultimately paid by Eden. Plaintiffs also allege that the proxy materials filed with the SEC which explained the sale of AmREIT to Eden misrepresented and concealed material information that prevented AmREIT shareholders from

making an informed decision whether to vote their shares in favor of the sale of AmREIT to Edens. This information included information about the unfair sales process for AmREIT, the conflicts of interest involved in the sales process, and the financial analyses conducted by Jefferies LLC, the Company's financial advisor.

Plaintiffs sought to stop the transaction with Eden from taking place until AmREIT's board of directors adopted a procedure that would allow for other potential buyers to come forward without being unduly restricted by such provisions as the standstill provision described above. In addition, Plaintiffs sought to stop the transaction until all material facts regarding the Eden transaction were made available to AmREIT shareholders, including the fairness of the price offered by Eden. Plaintiffs did not seek any money damages.

As described above, as a result of the Settlement, AmREIT filed additional proxy materials with the SEC which addressed many of the alleged non-disclosures that Plaintiffs alleged were missing from the proxy materials that had been previously filed. Plaintiffs believe that this information provided AmREIT shareholders with material information sufficient to make an informed decision whether to vote their shares in favor of the transaction with Eden or seek appraisal of their shares. In addition, the AmREIT agreement to waive and not enforce the standstill agreements that it had signed with any interested party since July 10, 2014 made it more likely that a superior bid would be made for AmREIT.

Plaintiffs' Counsel believe that the Settlement confers substantial benefits upon the Settlement Class and is a highly favorable result for AmREIT shareholders. In reaching this conclusion, Plaintiffs' Counsel considered the specific risks of continued litigation in this Action. These risks include the risk that the Court may not have granted any motion by Plaintiffs to stop the Edens Transaction or that the Court may have dismissed Plaintiffs' claims in response to an appropriate motion by Defendants, which would have been filed if the settlement was not reached.

V. DEFENDANTS' DENIALS OF WRONGDOING

The Defendants each have denied and continue to deny the allegations and all other charges of wrongdoing, violations of law, fault, liability, or damage arising out of any purported or alleged conduct, statements, acts, or omissions relating to the Edens Transaction that were or could have been alleged in the Action or in any court, tribunal, or proceeding, and they believe and maintain that they have acted properly and in compliance with all legal obligations at all times, and that the allegations and legal claims in the Action are without merit.

VI. NOTICE OF HEARING ON PROPOSED SETTLEMENT

A settlement hearing will be held on March 18, 2016, at 10:00 a.m., before the Honorable Michael Landrum, at the Harris County Civil Courthouse, 201 Caroline, 10th Floor, Houston, TX 77002 (the "Settlement Hearing"). The purpose of the Settlement Hearing will be to determine: (a) whether the Settlement should be approved as fair, reasonable, and adequate to the Settlement Class; (b) whether the Class Judgment should be entered; and (c) whether the Court should approve Plaintiffs' Counsel's request for an award of attorneys' fees and expenses. The Court may adjourn or continue the Settlement Hearing without further notice of any kind.

VII. ORDER CERTIFYING A CLASS FOR PURPOSES OF SETTLEMENT

On December 16, 2015, the Court certified the Settlement Class for purposes of settlement as defined above.

VIII. DISMISSAL AND RELEASES

If the proposed Settlement is approved, the Court will enter the Class Judgment. The Class Judgment will release the Released Claims as to the Released Persons.

The Class Judgment will provide that the Plaintiffs and all Settlement Class Members shall be deemed to have fully, finally, and forever settled, released, relinquished, and discharged completely, individually, and collectively, all Released Claims against all Released Persons.

IX. CONDITIONS FOR SETTLEMENT

The Settlement is conditioned upon the occurrence of certain events. Those events include, among other things: (a) entry of the Class Judgment by the Court, as provided for in the Stipulation; and (b) expiration of the time to appeal from or alter or amend the Class Judgment. If, for any reason, any one of the conditions described in the Stipulation is not met, the Stipulation might be terminated and, if terminated, will become null and void, and the parties to the Stipulation will be restored to their respective positions in the Action prior to the Settlement.

X. THE RIGHT TO BE HEARD AT THE HEARING

Any Settlement Class Member may, but is not required to, enter an appearance in the Action and be represented by counsel of his, her or its choice and at his, her or its expense. Any Settlement Class Member who does not enter an appearance will be represented by the attorneys for the Plaintiffs listed below. Any Settlement Class

Member who objects to any aspect of the Settlement or Plaintiffs' Counsel's request for an award of attorneys' fees and expenses must submit a written notice of objection, mailed or hand delivered such that it is received on or before February 26, 2016, by each of the following:

CLERK OF THE COURT
DISTRICT COURT OF HARRIS COUNTY, TEXAS
113TH JUDICIAL DISTRICT
HARRIS COUNTY CIVIL COURTHOUSE
201 Caroline, 10th Floor
Houston, TX 77002

Attorneys for Plaintiffs

ROBBINS GELLER RUDMAN & DOWD LLP
JEFFREY D. LIGHT
655 West Broadway, Suite 1900
San Diego, CA 92101

The written notice of objection must: (a) demonstrate the objecting Person's membership in the Settlement Class; and (b) contain a statement of the objection(s) and the reasons for objection(s), including any laws or cases the objecting Person intends to rely upon and copies of any documents sought to be presented in support of the objection. Written objections will be waived if not submitted by February 26, 2016. Any member of the Settlement Class who does not make his, her or its objection in the manner provided shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the Settlement or the reasonableness of counsel's attorneys' fees and expenses as incorporated in the Stipulation unless otherwise ordered by the Court.

XI. NOTICE TO PERSONS OR ENTITIES HOLDING RECORD OWNERSHIP ON BEHALF OF OTHERS

If you hold or held any AmREIT common stock at any time from and including July 10, 2014, through and including February 20, 2015, as nominee for a beneficial owner, then, within ten (10) calendar days after you receive this Notice, you must either: (a) send a copy of this Notice by first class mail to all such Persons; or (b) provide a list of the names and addresses of such Persons to the Notice Administrator:

AmREIT Shareholder Litigation Notice Administrator
c/o KCC Class Action Services
P.O. Box 40008
College Station, TX 77842-4008
AmREITshareholderlitigation@kccllc.com

If you choose to mail the Notice yourself, you may obtain from the Notice Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for, or advancement of, reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Notice Administrator.

XII. EXAMINATION OF PAPERS

This Notice is a summary and does not describe all of the details of the Stipulation. For full details of the matters discussed in this Notice, you may desire to review the Stipulation filed with the Court, which may be inspected during business hours, at the office of the Clerk of the Court, Harris County Civil Courthouse, 201 Caroline, 10th Floor, Houston, TX 77002.

For further information regarding this Settlement you may contact: Robbins Geller Rudman & Dowd LLP, c/o Rick Nelson, Shareholder Relations, 655 West Broadway, Suite 1900, San Diego, CA 92101, Telephone: 1-800-449-4900. The Stipulation and its Exhibits can also be viewed at www.AmREITshareholderlitigation.com.

DO NOT TELEPHONE THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

DATED: December 16, 2015

BY ORDER OF THE DISTRICT COURT
OF HARRIS COUNTY, TEXAS
113TH JUDICIAL DISTRICT