

**A PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

**OF**

**SCHRODER REAL ESTATE INVESTMENT MANAGEMENT LIMITED**


**Company Number: 1188240**

**(the "Company")**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the Directors of the Company propose that the following resolution is passed as a special resolution

- 1 That the share capital of the Company be reduced from £10,400,000 divided into 10,400,000 ordinary shares of £1 each to £7,900,000 divided into 7,900,000 ordinary shares of £1 each by cancelling and extinguishing 2,500,000 issued ordinary shares of £1 each

By order of the board

  
Director

*27 November* 2015



**INFORMATION REQUIRED TO COMPLY WITH  
SECTION 291(4) OF THE COMPANIES ACT 2006**

- 1 Eligible members are the members who would have been entitled to vote on the resolutions on the circulation date of the written resolution
- 2 The circulation date of the written resolution is 27 November 2015 (the "**Circulation Date**")
- 3 The procedure for signifying agreement by an eligible member to a written resolution is as follows
  - (A) a member signifies its agreement to a proposed written resolution when the Company receives from it (or someone acting on its behalf) an authenticated document
    - (i) identifying the resolution to which it relates, and
    - (ii) indicating its agreement to the resolution,
  - (B) the document must be sent to the Company in hard copy form or in electronic form,
  - (C) a member's agreement to a written resolution, once signified, may not be revoked, and
  - (D) a written resolution is passed when the required majority of eligible members have signified their agreement to it
- 4 The period for agreeing to the written resolution is the period of 28 days beginning with the Circulation Date

**AGREEMENT BY ELIGIBLE MEMBER TO WRITTEN RESOLUTION**

We, being the only eligible member of the Company

- 1 confirm that we have received a copy of the above written resolution in accordance with section 291 of the Companies Act 2006, and
- 2 hereby resolve and agree that the above resolution be passed as a written resolution pursuant to section 288 of the Companies Act 2006, and that it shall take effect as a special resolution



On behalf of  
**SCHRODER INVESTMENT MANAGEMENT LIMITED**

*7 December* 2015