

RESIDENTIAL SECURE INCOME PLC

COMPANY No. 10683026

COMPANY LIMITED BY SHARES

INCORPORATED UNDER THE COMPANIES ACT 2006

THURSDAY



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This is to confirm that at the Annual General Meeting of Residential Secure Income plc, duly convened and held at:

21 Great Winchester Street,
London
EC2N 2JA

On the 29th day of January 2019

The following resolutions were passed. Resolutions 10, 11 and 12 were passed as special resolutions.

1. To receive the Company's Annual Report and Accounts for the period from 12 July 2017 to 30 September 2018, with the reports of the Directors and auditors thereon.
2. To approve the Directors' Remuneration Policy Report included in the Annual Report for the period from 12 July 2017 to 30 September 2018.
3. To approve the Directors' Remuneration Implementation Report included in the Annual Report for the period from 12 July 2017 to 30 September 2018.
4. To re-elect Robert Whiteman as a Director of the Company.
5. To elect Mike Emmerich as a Director of the Company.
6. To re-appoint BDO LLP as auditors to the Company.
7. To authorise the Directors to fix the remuneration of the auditors until the conclusion of the next Annual General Meeting of the Company.
8. To approve the Company's policy of paying quarterly interim dividends.
9. That the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (in substitution for all subsisting authorities to the extent unused) to exercise all the powers of the Company to allot up to 17,101,964 Ordinary Shares (excluding shares held in Treasury) in the capital of the Company (equivalent to 10% of the Ordinary Shares in issue at the date of the notice of this meeting), such authority to expire (unless previously varied, revoked or renewed by the Company in general meeting) at the conclusion of the Annual General Meeting of the Company to be held in 2020 or, if earlier, on the expiry of 15 months from the passing of this resolution, save that the Company may, at any time prior to the expiry of such authority, make an offer or enter into an agreement which would or might require the allotment of shares in pursuance of such an offer or agreement as if such authority had not expired.
10. That, subject to the passing of resolution 9, in substitution for any existing power under sections 570 and 573 of the Companies Act 2006 but without prejudice to the exercise of any such power prior to the date hereof, the Directors be and are hereby empowered (pursuant to sections 570 and 573 of the Companies Act 2006) to allot Ordinary Shares and to sell Ordinary Shares from treasury for cash at a price above prevailing Net Asset Value per share, pursuant to the authority referred to in Resolution 9 above as if section 561 of the Act did not apply to any such allotment or sale, such power to expire (unless previously varied, revoked or renewed by the Company in general meeting) at the conclusion of the Annual General Meeting of the Company to be held in 2020 or, if earlier, on the expiry of 15 months from the passing of this resolution, save that the Company may, at any time prior

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to the expiry of such power, make an offer or enter into an agreement which would or might require equity securities to be allotted or sold from treasury after the expiry of such power, and the Directors may allot or sell from treasury equity securities in pursuance of such an offer or an agreement as if such power had not expired;

11. That the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the Companies Act 2006 ("the Act") to make market purchases (within the meaning of section 693(4) of the Act) of its Ordinary Shares of 1p each, provided that:

a) the maximum number of Ordinary Shares hereby authorised to be purchased shall be 25,635,845 (representing 14.99% of the Company's issued Ordinary Share capital (excluding shares held in Treasury) at the date of the notice of this meeting);

(b) the minimum price (exclusive of any expenses) which may be paid for an Ordinary Share is 1p;

(c) the maximum price (excluding expenses) which may be paid for an Ordinary Share is not more than the higher of:

(i) 5% above the average of the middle market quotations for the Ordinary Shares for the five business days immediately before the day on which it purchases that share; and

(ii) the higher of the price of the last independent trade and the highest current independent bid for the Ordinary Shares;

(d) the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company in 2020 or, if earlier, on the expiry of 15 months from the passing of this resolution, unless such authority renewed prior to such time; and

(e) the Company may make a contract to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority, which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of Ordinary Shares pursuant to any such contract.

12. That a general meeting of the Company other than an Annual General Meeting may be called on not less than 14 clear days' notice, provided that this authority shall expire at the conclusion of the Company's next Annual General Meeting after the date of the passing of this resolution.

Certified a true copy



Anthony Lee

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Company Secretary to Residential Secure Income plc
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