

**THE COMPANIES ACT 2006**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**RESOLUTIONS**

of

**EMPIRIC STUDENT PROPERTY PLC (the "Company")**

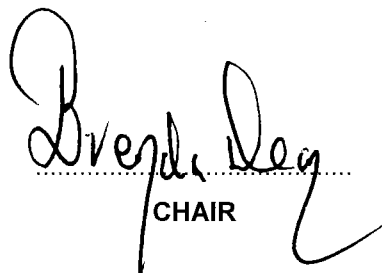
At a **GENERAL MEETING** of the above-named Company duly convened and held on Friday 21 July 2017 at 11.00 a.m. at the offices of Newgate Communications, Sky Light City Tower, 50 Basinghall Street, London EC2V 5DE the following Resolutions were duly passed, in the case of Resolution 1 as an ordinary resolution and, in the case of Resolutions 2 and 3 as special resolutions.

**ORDINARY RESOLUTION**

1. **THAT**, the Directors are generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot up to 140,000,000 ordinary shares of £0.01 each in the capital of the Company ("**Shares**"), such authority to expire on 30 September 2017 (unless previously renewed, varied or revoked by the Company in general meeting), 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.

**SPECIAL RESOLUTIONS**

2. **THAT**, conditionally upon the passing of Resolution 1, the Directors are generally empowered (pursuant to section 570 of the Act) to allot Shares for cash pursuant to the authority referred to in Resolution 1 above as if section 561 of the Act did not apply to any such allotment, such power to expire on 30 September 2017 (unless previously renewed, varied or revoked by the Company in general meeting), save that the Company may, at any time prior to the expiry of such power, make an offer or enter into an agreement which would or might require Shares to be allotted after the expiry of such power and the Directors may allot Shares in pursuance of such an offer or agreement as if such power had not expired.
3. **THAT**, a general meeting of the Company other than an Annual General Meeting may be called on not less than 14 clear days' notice.

  
CHAIR