

Company No: 10221027

**The Companies Act 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS
of
NEWRIVER REIT PLC
Passed 14 July 2017**

At the Annual General Meeting of the above-named Company duly convened and held on 14 July 2017 the following resolutions were duly passed by the requisite majority of the members of the Company in accordance with sections 282 and 283 of the Companies Act 2006 respectively:

11. Approval of the Directors' Remuneration Policy (ordinary resolution)

That the proposed Directors' remuneration policy, as set out on pages 81 to 91 of the Directors' Remuneration Report contained within the Company's 2017 Annual Report be received and approved, such Directors' remuneration policy to become binding immediately after the end of the Annual General Meeting on 14 July 2017.

12. Authority to allot shares (ordinary resolution)

That the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("Rights"):

a) up to an aggregate nominal amount of £779,916; and

b) up to an additional aggregate nominal amount of £779,916 provided that (a) they are equity securities (within the meaning of section 560(1) of the Companies Act 2006) and (b) they are offered by way of a rights issue to holders of ordinary shares on the register of shareholders at such record date as the Directors' may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record date and to other holders of equity securities entitled to participate therein (if any), subject to such exclusions or other arrangements as the Directors' may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter,

provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company, or, if earlier, on 14 October 2018 save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant Rights be and are hereby revoked.

13. To disapply pre-emption rights (special resolution)

That, if Resolution 12 is passed and in addition to the powers contained therein, the Directors be and are hereby authorised pursuant to sections 570 and 573 of the Company Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash and/or to sell ordinary shares held by the Company as treasury shares pursuant to the authority conferred by Resolution 12 as if section 561(1) of that Act did not apply to any such allotment or sale such authority to be limited:

a) to allotments of equity securities, or sales of treasury shares, in connection with a rights issue, open offer, or other preemptive offer to existing ordinary shareholders (other than shareholders holding treasury shares) in proportion (as nearly as may be practicable) to their respective holdings and holders (excluding any holding of shares as treasury shares) of any other class of equity securities in existence with the right to participate in allotments of such class of equity securities, subject to such exclusions or other arrangements as the Directors' may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter; and

b) to the allotment of equity securities or the sale of treasury shares (otherwise than under paragraph (a)), up to a maximum nominal amount of £116,987,

such authority to expire at the of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 14 October 2018) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

14. To disapply pre-emption rights in addition to those conferred by resolution 12 (special resolution)

That, if Resolution 12 is passed and in addition to the powers contained therein and in Resolution 13, the Directors be and are hereby authorised pursuant to sections 570 and 573 of the Company Act 2006 to allot equity securities (within the meaning of section 560 of that Act) and/or to sell ordinary shares held by the Company as treasury shares for cash under the authority given by Resolution 12 as if section 561(1) of that Act did not apply to any such allotment or sale, such authority to be:

a) limited to the allotment of equity securities or sale of treasury shares up to a maximum nominal amount of £116,987; and

b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 14 October 2018) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

15. To authorise market purchases by the Company of its shares (special resolution)

That the Company be and is hereby unconditionally and generally authorised for the purpose of section 701 of the Companies Act 2006 to make market purchases (as defined in section 693 of that Act) of ordinary shares of one pence each in the capital of the Company provided that:

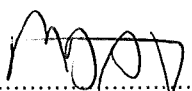
- a) the maximum number of shares which may be purchased is 23,858,853;
- b) the minimum price which may be paid for each share is one pence;
- c) the maximum price which may be paid for a share is an amount equal to the higher of (1) 105 per cent of the average of the closing price of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased or (2) the higher of the price of the last independent trade and the highest current bid on the trading venue where the purchase is carried out; and
- d) this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2018 or, if earlier, on 14 October 2018 (except in relation to the purchase of shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry) unless such authority is renewed prior to such time.

16. To approve the Scrip Dividend Scheme (ordinary resolution)

That, subject to the passing of Resolution 12 and in accordance with Article 156 of the Company's Articles of Association, the Directors' be and are hereby authorised, for the period of three years from the date of passing of this resolution, to offer to any holder of ordinary shares in the Company, the right to elect to receive ordinary shares credited as fully paid, instead of cash in respect of the whole (or part, to be determined by the Directors') of all or any dividend on such terms as the Directors' shall determine (subject to the terms provided in the Articles of Association of the Company) from time to time.

17. To authorise the calling of general meetings on 14 days' notice (special resolution)

That a General Meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.


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Matthew Jones
Company Secretary
Date: 14 July 2017