

**Company No: 10221027**

**The Companies Act 2006**

**COMPANY LIMITED BY SHARES**

**RESOLUTIONS of NEWRIVER REIT PLC**

**Passed 4 July 2018**

At the Annual General Meeting of the above-named Company duly convened and held on 4 July 2018 the following resolutions were duly passed by the requisite majority of the members of the Company.

**As an ordinary resolution**

12. 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"):

- up to an aggregate nominal amount of £1,009,828; and
- up to an additional aggregate nominal amount of £1,009,828 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 or other pre-emptive offering 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 3 October 2019 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.

**As a special resolution:**

13. 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:

- to allotments of equity securities, or sales of treasury shares, in connection with a rights issue, open offer, or other pre-emptive 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
- to the allotment of equity securities or the sale of treasury shares (otherwise than under paragraph (a)), up to a maximum nominal amount of £151,474,

such authority to expire at the of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 3 October 2019) 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.

**As a special resolution:**

14. 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:

- limited to the allotment of equity securities or sale of treasury shares up to a maximum nominal amount of £151,474; and
- 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 3 October 2019) 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.

**As a special resolution:**

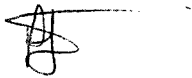
15. That the Company be and is hereby unconditionally and generally authorised for the purpose of section 701 of the Companies Act 2006 to make market purchases (as defined in section 693 of that Act) of ordinary shares of one pence each in the capital of the Company provided that:

- the maximum number of shares which may be purchased is 30,294,851;
- the minimum price which may be paid for each share is one penny;

- 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
- this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2018 or, if earlier, on 3 October 2019 (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.

**As a special resolution:**

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



Robert Marcus

Company Secretary

Date: 4 July 2018