Company number: 10395804

THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

of

TOC PROPERTY BACKED LENDING TRUST PLC

At the General Meeting of the Company held on Tuesday, 11 August 2020, the two SPECIAL resolutions set out below were proposed as Special Business and were duly passed on a poll.

SPECIAL RESOLUTIONS

RESOLUTION 7 – AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

That the Company be authorised generally and unconditionally, 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 Ordinary Shares of £0.01 each ("Ordinary Shares") provided that:

a. the maximum number of Ordinary Shares authorised to be purchased is 4,035,917;

b. the minimum price which may be paid for an Ordinary Share is £0.01; and

c. the maximum price which may be paid for an Ordinary Share must not be more than the higher of (i) 5 per cent. above the average of the mid-market value of the Ordinary shares for the five business days before the purchase is made; or (ii) the higher of the price of the last independent trade and the highest current independent bid for Ordinary Shares;

The authority conferred by this resolution will expire on the earlier of the conclusion of the next Annual General Meeting of the Company and 15 months from the passing of this resolution save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase Ordinary shares which will or may be executed wholly or partly after the expiry of such authority.

RESOLUTION 8 – AUTHORITY TO CALL A GENERAL MEETING ON NOT LESS THAN 14 DAYS' NOTICE

That a general meeting of the Company, other than an Annual General Meeting, may be called on not less than 14 clear days' notice

For and on behalf of Maitland Administration Services (Scotland) Limited
Secretary