

**Company number 09090446**

**ORDINARY AND SPECIAL RESOLUTIONS**  
**OF**  
**EDISTON PROPERTY INVESTMENT COMPANY PLC (Company)**

Passed on 26 February 2020

At an Annual General Meeting of the Company duly convened and held at Dickson Minto W.S., Broadgate Tower, 20 Primrose Street, London EC2A 2EW, on Tuesday, 26 February 2020 at 2.00 p.m. the following resolutions were duly passed as ordinary and special resolutions.

**ORDINARY RESOLUTIONS**

10. That, in addition to any existing authority, in accordance with section 551 of the Companies Act 2006, the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the capital of the Company and to grant rights to subscribe for or to convert any security into shares in the Company (Securities) up to an aggregate nominal amount of £211,334 or, if less, the aggregate nominal amount equal to 10% of the Company's issued share capital immediately prior to the passing of this resolution, provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next Annual General Meeting of the Company or on 15 months from the passing of this resolution, whichever is the earlier, save that the Company may, before such expiry, make offers or agreements which would or might require Securities to be allotted and the Directors may allot Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

**SPECIAL RESOLUTIONS**

11. That, subject to the passing of resolution 10, the Directors be given the general power, pursuant to section 570 of the Companies Act 2006 (the 'Act'), to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority under section 551 of the Act either conferred by resolution 10 or by way of a sale of treasury shares as if section 561 of the Act did not apply to any such allotment, provided that this power:
- (a) expires at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on expiry of 15 months from the passing of this resolution, whichever is the earlier, unless renewed, varied or revoked by the Company prior to or on such date, and save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired; and
  - (b) shall be limited to the allotment of equity securities for cash up to an aggregate nominal amount of £211,334 or, if less, the aggregate

nominal amount equal to 10% of the nominal value of the issued share capital of the Company immediately prior to the passing of this resolution.

12. To authorise the Company generally and unconditionally to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of Ordinary Shares of £0.01 each provided that:

- (a) the maximum aggregate number of Ordinary Shares that may be purchased is 31,678,927 Ordinary Shares or, if less, 14.99% of the issued Ordinary Share capital of the Company immediately prior to the passing of this resolution (excluding treasury shares);
- (b) the minimum price (excluding expenses) which may be paid for each Ordinary Share is £0.01;
- (c) the maximum price (excluding expenses) which may be paid for each Ordinary Share is the higher of:
  - (i) 105% of the average market value of an Ordinary Share in the Company for the five business days prior to the day the purchase is made; and
  - (ii) the higher of the last independent trade and the highest current independent bid on the London Stock Exchange; and
- (d) unless previously varied, revoked or renewed, the authority hereby conferred shall expire at the conclusion of the Company's next Annual General Meeting or on 15 months from the passing of this resolution, whichever is the earlier, 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.

13. That, the Company be and is hereby generally and unconditionally authorised to hold general meetings (other than Annual General Meetings) on 14 clear days' notice, such authority to expire at the conclusion of the next Annual General Meeting of the Company or 15 months from the passing of this resolution, whichever is the earlier.

Signed.....



Company Secretary