

Value and Indexed Property Income Trust PLC (the Company)
Registered in Scotland: Company No. SC050366

At the General Meeting of the Company held at the offices of Dickson Minto LLP, 16 Charlotte Square, Edinburgh, EH2 4DF on 25 September 2025 at 11.45am, the following Resolutions were duly passed:

ORDINARY RESOLUTION

1. **THAT** the waiver granted by the Takeover Panel of the obligation that would otherwise arise on the Concert Party (as defined in the Circular) both individually and collectively, to make an offer to the shareholders of the Company pursuant to Rule 9 of the Takeover Code as a result of the Tender Offer, as described in the Circular, be and is hereby approved.

SPECIAL RESOLUTIONS

2. **THAT**, subject to the passing of Resolution 1 and without prejudice to, and in addition to, any existing authorities, the Company be and is hereby authorised for the purpose of section 701 of the Companies Act 2006 (the "**Companies Act**") to make market purchases (within the meaning of section 693 of the Companies Act) of its issued ordinary shares of 10 pence each (the "**Ordinary Shares**") pursuant to the tender offer to all shareholders in the Company made by Shore Capital Limited on the terms set out in the circular to shareholders of the Company dated 2 September 2025 (the "**Circular**") (the "**Tender Offer**") provided that:

(i) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 9,059,280 Ordinary Shares;

(ii) the price which shall be paid for an Ordinary Share shall be 204 pence Ordinary Share (the "**Tender Price**") (which shall be both the maximum and the minimum price for the purposes of section 701 of the Companies Act); and

(iii) unless previously renewed, revoked or varied the authority hereby conferred shall expire at midnight on 31 December 2025 save that the Company may before such expiry make a contract or contracts to purchase Ordinary Shares under the authority hereby conferred which will or may be completed or executed wholly or partly after such expiry and may make a purchase of Ordinary Shares in pursuance of any such contract or contracts.


3. **THAT** the Directors of the Company be and they are hereby empowered, without prejudice to, and in addition to, any existing authorities, pursuant to section 573 of the Companies Act to sell equity securities (within the meanings of sections 560(1) and 560(2) of the Act) wholly for cash as if section 561 of the Act did not apply to any such sale, provided that this power shall be limited to the sale of equity securities for cash out of Treasury up to an aggregate nominal amount of £330,000 of Ordinary Shares, representing approximately 7.2 per cent of the Company's ordinary share capital in issue (including Treasury Shares) as at 29 August 2025 at the Tender Price of 204 pence per Share which is at a discount to the Company's most recently published net asset value per Ordinary Share of 214.72 pence per Ordinary Share and shall expire at midnight on 31 December 2025, unless renewed at a general meeting prior to such time, save that the Company may before such expiry make offers, agreements or arrangements which would or might require equity securities to be allotted after such expiry and so that the Directors of the Company may allot equity securities in pursuance of such offers, agreements or arrangements as if the power conferred hereby had not expired.

4. **THAT** with effect from the conclusion of the general meeting of the Company at which this resolution is proposed, the draft regulations produced at the general meeting and initialled by the chairman of the meeting for the purposes of identification be approved and adopted as the articles of association of the Company in substitution for, and to the entire exclusion of, all the existing articles of association of the Company.

Maven Capital Partners UK LLP, Secretary

Authorised Signatory

25 September 2025

MAVEN CAPITAL PARTNERS UK LLP,
SECRETARY

AUTHORISED SIGNATORY