

SCHRODER REAL ESTATE INVESTMENT TRUST LIMITED
Guernsey Company Registration No: 41959
(the "Company")

An authorised closed-ended collective investment scheme incorporated as a non-cellular company limited by shares under the laws of Guernsey with registration number 41959

At an Extraordinary General Meeting of the Company held on 28 April 2015, the following Special resolution was passed:

SPECIAL RESOLUTION

That with effect from the Company entering into the REIT regime pursuant to the terms of the notice given to HM Revenue & Customs in accordance with Part 12 of the Corporation Tax Act 2010, the articles of incorporation of the Company produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification containing amendments required for the purposes of the Company's entry into the REIT regime be adopted as the Company's articles of incorporation in substitution for and to the exclusion of all existing articles of incorporation.



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For **Northern Trust International Fund Administration**
Services (Guernsey) Limited
As Secretary

28 April 2015

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Date