

**Registration number 9522515**

**NOTICE OF RESOLUTIONS**

**of**

**AEW UK REIT PLC**

**(the “Company”)**

**Passed 20 May 2016**

At the General Meeting of the above named Company, duly convened and held at the offices of AEW UK Investment Management LLP at 33 Jermyn Street, London SW1Y 6DN on 20 May 2016 at 11 a.m., the following resolutions were passed, Resolutions 1 and 3 as Ordinary Resolutions and Resolutions 2 and 4 as Special Resolutions.

**Resolution 1 – Ordinary Resolution**

THAT the directors of the Company (the “Directors”) be and are generally and unconditionally authorised pursuant to and in accordance with section 551 of Companies Act 2006 (the “Act”) to exercise all the powers of the Company to allot, or grant rights to subscribe for or to convert any security into, up to 11,740,000 ordinary shares of one pence each in the capital of the Company (“Shares”), such authority to expire at the conclusion of the annual general meeting of the Company to be held in 2016 (unless previously renewed, varied or revoked by the Company at a general meeting), save that the Company may, at any time prior to the expiry of such authority, make an offer or enter into an agreement which would or might require Shares to be allotted, or rights to subscribe for or to convert securities into Shares to be granted, after the expiry of such authority and the Directors may allot Shares or grant such rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

**Resolution 2 - Special Resolution**

THAT subject to the passing of Resolution 1 above, the Directors be and they are empowered pursuant to sections 570 to 573 of the Act to allot Shares for cash pursuant to the authority referred to in Resolution 1 above as if section 561 of the Act did not apply to any such allotment provided that this power: (i) shall be limited to the allotment for cash of up

to 11,740,000 Shares; and (ii) expires at the conclusion of the annual general meeting of the Company to be held in 2016 unless renewed at a general meeting prior to such time, save that the Company may, at any time prior to the expiry of such power, make an offer or enter into an agreement which would or might require Shares to be allotted after the expiry of such power, and the Directors may allot Shares in pursuance of such an offer or agreement as if such power had not expired.

#### **Resolution 3 - Ordinary Resolution**

THAT the Directors be and are generally and unconditionally authorised pursuant to and in accordance with section 551 of the Act to exercise all the powers of the Company to allot up to 250 million Shares pursuant to a share issuance programme as more particularly described in the circular of the Company dated 27 April 2016 (the "New Share Issuance Programme"), such authority to expire at the earlier of: (i) the close of such Share Issuance Programme; and (ii) the conclusion of the annual general meeting of the Company to be held in 2017 (unless previously renewed, varied or revoked by the Company at a general meeting), save that the Company may, at any time prior to the expiry of such authority, make an offer or enter into an agreement which would or might require Shares to be allotted after the expiry of such authority and the Directors may allot Shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

#### **Resolution 4 - Special Resolution**

THAT subject to the passing of Resolution 3 above, the Directors be and they are empowered pursuant to sections 570 to 573 of the Act to allot Shares for cash pursuant to the authority referred to in Resolution 3 above as if section 561 of the Act did not apply to any such allotment provided that this power: (i) shall be limited to the allotment of 250 million Shares; and (ii) expires at the earlier of: (a) the close of the Share Issuance Programme; and (b) the conclusion of the annual general meeting of the Company to be held in 2017 (unless previously renewed, varied or revoked by the Company at a general meeting), save that the Company may, at any time prior to the expiry of such power, make an offer or enter into an agreement which would or might require Shares to be allotted after the expiry of such power, and the Directors may allot Shares in pursuance of such an offer or agreement as if such power had not expired.



Bim Sandhu - Director