

Form of Direction - Annual General Meeting to be held on 6 June 2018

**To be effective, all forms of direction must be lodged with the Company's Registrars at:
c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 31 May 2018 at 12.30 pm.**

Dear Planholder

As a planholder in F&C Commercial Property Trust Limited you are welcome to attend the Annual General Meeting of the Company to be held at **The Fermain Valley Hotel, Fermain Lane, St. Peter Port, Guernsey on Wednesday 6 June 2018 at 12.30 pm.**

Your shares are held on the shareholder register with those of other planholders in the name of F&C's nominee company. The participation of all planholders at the Annual General Meeting is encouraged and you are therefore requested to direct the nominee company to appoint the Chairman as your proxy to vote on your behalf at the meeting.

To do this, **please complete and sign the Form of Direction on the reverse and return it in the enclosed reply-paid envelope.**

If we can be of any assistance with this matter, please let us know. You can call us on 0345 600 3030 or e-mail us at investor.enquiries@fandc.com.

Yours faithfully

F&C Asset Management plc

Explanatory Notes:

1. Please indicate, by placing 'X' in the appropriate space overleaf, how you wish your votes to be cast in respect of the resolutions. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.
2. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
3. Any alterations made in this form should be initialled.
4. The completion and return of this form will not preclude a planholder from attending the meeting but such holders do not have the right to speak or vote on a show of hands or on a poll at the meeting.
5. In the case of joint planholders, the voting directions of the senior will be accepted to the exclusion of the voting directions of the other joint planholders. For this purpose, seniority is determined by the order in which the names stand in the register maintained by the nominee.

Kindly Note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services (Guernsey) Limited accept no liability for any instruction that does not comply with these conditions.

All Named Holders

Please use a **black** pen. Mark with an X inside the box as shown in this example.

X

With reference to the Annual General Meeting of F&C Commercial Property Trust Limited ("the Company") to be held on 6 June 2018, I/we, being the beneficial owner(s) of Shares in the Company comprised in any investment products managed or marketed by F&C Management Ltd hereby direct State Street Nominees Limited (as the registered holder of such shares) to appoint the Chairman of the meeting as proxy in respect of such shares and to direct such proxy to vote or abstain (on a poll only) at the meeting and at any adjournment thereof on the resolutions set out in the notice convening the meeting as directed below.

Ordinary Resolutions	For	Against	Vote Withheld
1. That the Annual Report and Consolidated Accounts for the year ended 31 December 2017 be received and adopted.	☐	☐	☐
2. That the Annual Report on Directors' Remuneration for the year ended 31 December 2017 be approved.	☐	☐	☐
3. That the dividend policy as set out in the Annual Report be approved.	☐	☐	☐
4. That Mr P C E Cornell, who retires annually, be re-elected as a Director.	☐	☐	☐
5. That Mr D E Preston, who retires annually, be re-elected as a Director	☐	☐	☐
6. That Mrs T Clark, who retires annually, be re-elected as a Director.	☐	☐	☐
7. That Mr M R Moore, who retires annually, be re-elected as a Director.	☐	☐	☐
8. That Mr C Russell, who retires annually, be re-elected as a Director.	☐	☐	☐
9. That Mr P Marcuse, who retires annually, be re-elected as a Director.	☐	☐	☐
10. That PricewaterhouseCoopers CI LLP be re-appointed as auditor.	☐	☐	☐
11. That the Directors be authorised to determine the auditors' remuneration.	☐	☐	☐
12. That the Directors be authorised to allot shares as per the terms set out in the Notice of Meeting.	☐	☐	☐

Special Resolutions			
13. That the Directors of the Company be empowered to allot shares, grant rights to subscribe for, or to convert securities into, ordinary shares for cash as per the terms set out in the Notice of Meeting.	☐	☐	☐
14. Authority to make market acquisitions as per the terms set out in the Notice of Meeting.	☐	☐	☐
15. That, the articles of incorporation presented at the meeting and initialled by the Chairman of the meeting for the purpose of identification be adopted as the articles of incorporation of the Company in substitution for, and to the exclusion of, the existing articles of incorporation.	☐	☐	☐

Signature

Date

DD / MM / YY

In the case of joint shareholders, only one holder need sign. In the case of a corporation, the Form of Direction should be signed by a duly authorised official whose capacity should be stated, or by an attorney.