

F&C UK REAL ESTATE INVESTMENTS LIMITED
Guernsey Company Registration No: 41870
(the "Company")

**CERTIFIED TRUE EXTRACT OF THE MINUTES OF AN
EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF THE
COMPANY HELD AT TRAFALGAR COURT, LES BANQUES, ST PETER
PORT, GUERNSEY GY1 3QL, CHANNEL ISLANDS ON FRIDAY 19
DECEMBER 2014 AT 9.00AM.**

**SPECIAL
RESOLUTION :**

IT WAS RESOLVED THAT conditional on the passing of Resolution 1 and 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 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 in to the UK-REIT regime be adopted as the Company's Articles in substitution for and to the exclusion of all existing Articles.



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

19 December 2014

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Date