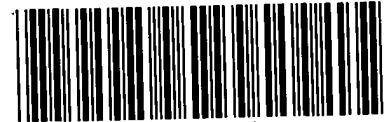


Company Number 167591
SPECIAL RESOLUTIONS
OF
SEGRO PUBLIC LIMITED COMPANY
COMPANY LIMITED BY SHARES

THURSDAY



A05 *A93K0K2Q* #5
23/04/2020
COMPANIES HOUSE

At the Annual General Meeting of the above-named company, duly convened and held at RSA House, 8 John Adam Street, London, WC2N 6EZ on Tuesday, 21 April 2020, the following resolutions were passed as SPECIAL RESOLUTIONS:

General power to disapply pre-emption rights

17. That, if resolution 16 is passed, the Directors be and are hereby empowered pursuant to section 570 and section 573 of the 2006 Act to allot equity securities (within the meaning of section 560 of the 2006 Act) for cash pursuant to the authority given by resolution 16 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the 2006 Act did not apply to any such allotment or sale, such power be limited:
- (a) to the allotment of equity securities or sale of treasury shares in connection with an offer or issue of, or invitation to apply for, equity securities in favour of:
 - (i) ordinary shareholders where the equity securities respectively attributable to the interests of the ordinary shareholders (other than the Company) are proportionate (as nearly as may be) to the respective number of ordinary shares held by them; and
 - (ii) holders of other equity securities, as required by the rights of those securities, or as the Directors otherwise consider necessary, and so that the Directors may impose any limited, exclusions or restrictions and make any arrangements which they deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in, or under the laws of, or the requirements of, any relevant regulatory body or stock exchange in, any territory, or any other matter; and
 - (b) to the allotment (otherwise than pursuant to paragraph (a) above, of equity securities or sale of treasury shares up to a total aggregate nominal amount of £5,483,227, such power to apply until the end of the Company's next AGM (or, if earlier, until the close of business on 21 July 2022) but, in each case, prior to its expiry the Directors may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

Specific power to disapply pre-emption rights in connection with an acquisition or specified capital investment

18. That, if resolution 16 is passed, the Directors be and are hereby empowered pursuant to section 570 and section 573 of the 2006 Act, in addition to any power granted under resolution 17 to allot equity securities (within the meaning of section 560 of the 2006 Act) for cash pursuant to the authority given 16 and/or to sell ordinary shares held by the Company as treasury shares for cash as it section 561 of the 2006 Act did not apply to any such allotment for sale, such power be:
- (a) limited to the allotment of equity securities or sale of treasury shares up to a total aggregate nominal amount of £5,483,227; and

- (b) used only for the purposes of financing (or refinancing, if the power is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice and including development expenditure, such power to expire at the end of the Company's next AGM (or, if earlier, at the close of business on 21 July 2021) but, in each case, prior to its expiry the Directors may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power expires and the Directors may allot equity securities (and sell treasury shares) pursuant to any such offer or agreement as if the power had not expired.

Company's authority to purchase its own shares

19. That, the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the 2006 Act to make market purchases (within the meaning of section 693(4) of the 2006 Act) of ordinary shares of 10 pence each in the capital of the Company provided that:
- (a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is £10,966,454;
 - (b) the minimum price which may be paid for each ordinary share (exclusive of expenses) is 10 pence;
 - (c) the maximum price which may be paid for each ordinary share (exclusive of expenses) shall be the higher of:
 - (i) an amount equal to 105 per cent of the average middle market quotations for an ordinary share as derived from the London Stock Exchange's Daily Official List for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased; and
 - (ii) an amount that is the higher of the price of the last independent trade and the highest current independent purchase bid on the London Stock Exchange at the time the purchase is carried out;
 - (d) this authority shall expire (unless previously renewed, varied or revoked) at the end of the Company's next AGM (or, if earlier, at the close of business on 21 July 2021); and
 - (e) before this authority expires, the Company may make a contract to purchase its ordinary shares under this authority which would or might involve the Company purchasing its own shares after this authority expires and the Company may purchase its ordinary shares pursuant to such contract as if this authority had not expired.

Notice of General Meeting

20. That, a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.

Approval of the adoption of the new Articles of Association

21. That, with effect from the conclusion of the meeting, the Articles of Association produced to the meeting and initialled by the Chair (for the purposes of identification) be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company.



Company Secretary