

**COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**

**RESOLUTIONS**

**OF**

**THE PRS REIT PLC**

**Passed on 10 December 2020**



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01/02/2021

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COMPANIES HOUSE

At the annual general meeting of the above-named Company duly convened and held at Floor 3, 1 St. Ann Street, Manchester, M2 7LR on the above date the following special resolutions were duly passed:

**SPECIAL RESOLUTIONS**

1. To authorise the directors of the Company, to allot shares or grant rights to subscribe for or to convert any security into shares for cash under the authority conferred by that resolution and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to the allotment of shares or grant rights to subscribe for or to convert any security into shares or sale of treasury shares to any person up to an aggregate nominal amount of £495,278.

The authority granted by this resolution shall, unless renewed, varied or revoked by the Company, expire on the earlier of the conclusion of the next annual general meeting of the Company and 18 months after the passing of this resolution, save that the Company may, before such expiry, make offers or enter into agreements during the relevant period which would or might require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after this authority has expired.

2. To authorise the directors of the Company (in addition to the authority granted in the resolution above), allot shares or grant rights to subscribe for or to convert any security into shares for cash under the authority conferred by that resolution and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to the allotment of shares or grant rights to subscribe for or to convert any security into shares or sale of treasury shares to any person up to an aggregate nominal amount of £495,278.

The authority granted by this resolution shall, unless renewed, varied or revoked by the Company, expire on the earlier of the conclusion of the next annual general meeting of the Company and 18 months after the passing of this resolution, save that the Company may, before such expiry, make offers or enter into agreements during the relevant period which would or might require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after this authority has expired.

3. To authorise the Company generally and unconditionally to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of £0.01 each provided that:
  - (a) the maximum aggregate number of ordinary shares that may be purchased is 14.99 per cent of the issued ordinary share capital immediately following the passing of this resolution;
  - (b) the minimum price (excluding expenses) which may be paid for each ordinary share is £0.01;
  - (c) the maximum price (excluding expenses) which may be paid for each ordinary share is the higher of: (i) 5 per cent above the average of the mid-market values of the ordinary shares for

the five business days before the purchase is made; or (ii) the higher of the price of the last independent trade and the highest current independent bid for the ordinary shares; and

- (d) the authority conferred will expire on the conclusion of the Company's next annual general meeting or, if earlier, the date that is 18 months after the passing of this resolution, save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority.



Sigma Capital Property Ltd  
Company Secretary