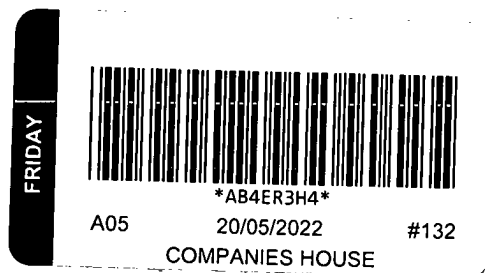


Registered Number: 01399411

THE COMPANIES ACTS
CAPITAL & REGIONAL PLC
PUBLIC COMPANY LIMITED BY SHARES



RESOLUTIONS
to which Chapter 3 of Part 3
of the Companies Act 2006 applies

At an annual general meeting of the Company duly convened and held on 19 May 2022 the following resolutions were duly passed, resolution numbered 14 as an ordinary resolution and resolutions numbered 15 to 19 as special resolutions of the Company:

ORDINARY RESOLUTION

14. THAT:

- (a) the Directors of the Company be generally and unconditionally authorised under section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company or grant rights ("Rights") to subscribe for, or to convert any security into, shares in the Company:
 - (i) up to an aggregate nominal amount of £5,513,329; and
 - (ii) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a further aggregate nominal amount of £5,513,329 in connection with an offer by way of a rights issue but subject to such exclusions and other arrangements as the directors may consider necessary or appropriate in relation to fractional entitlements, record dates, treasury shares or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter; and
- (b) such authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on the conclusion of the Company's next annual general meeting or 15 months from the date of the AGM at which this Resolution 14 is passed, whichever is the earlier and the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after the authority has expired and the directors may allot shares or grant Rights in pursuance of any such offer or agreement notwithstanding that this authority has expired; and
- (c) all previous authorities to allot shares or grant Rights, to the extent unused, shall be revoked.

SPECIAL RESOLUTIONS

15. **THAT** subject to Resolution 14 being passed, the Directors be and they are hereby authorised pursuant to sections 570 and 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash either pursuant to the authority conferred by Resolution 14 or by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall be limited to:

- (a) the allotment of equity securities and/or sale of treasury shares in connection with an offer or issue of, or invitation to apply for, equity securities (but in the case of the authority granted under sub-paragraph (ii) of Resolution 14 by way of a rights issue only) in favour of the holders of ordinary shares on the register of shareholders at such record dates as the Directors may determine and other persons entitled to participate therein (if any) where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record dates, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter; and
- (b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (i) of this Resolution 15) to any person or persons up to an aggregate nominal amount of £826,999,

and shall expire upon the expiry of the general authority conferred by Resolution 14 above, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

16. **THAT**, subject to Resolution 14 being passed and in addition to the power conferred by Resolution 15, the Directors be and they are hereby authorised pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by Resolution 14 or by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall:

- (a) be limited to the allotment of equity securities or sale of treasury shares to any person or persons up to an aggregate nominal amount of £826,999; and
- (b) only be used for the purposes of financing (or refinancing, if the authority 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, including development and refurbishment expenditure, as 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 shall expire upon the expiry of the general authority conferred by Resolution 14, save that the Company shall be entitled to make offers or agreements before the expiry of such power which

would or might require equity securities h expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

17. THAT:

- (a) the Company be, and it is hereby, generally and unconditionally authorised for the purpose of sections 693 and 701 of the Companies Act 2006 to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of £0.10 each in the capital of the Company upon such terms and in such manner as the directors of the Company shall determine, provided that:
 - (i) the maximum aggregate number of ordinary shares authorised to be purchased is 16,539,986;
 - (ii) the minimum price which may be paid for each ordinary share is £0.10 per share (exclusive of expenses);
 - (iii) the maximum price (exclusive of expenses) which may be paid for each ordinary share shall be an amount equal to the higher of:
 - (A) 105% of the average of the closing middle market price of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately prior to the day the purchase is made; or
 - (B) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share in the capital of the Company as derived from the trading venue or venues where the purchase is carried out.
- (b) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the Company's next annual general meeting or 15 months from the date of the AGM at which this Resolution 17 is passed, whichever is the earlier; and
- (c) the Company may make a contract or contracts to purchase its ordinary shares under this authority prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of its ordinary shares in pursuance of any such contract or contracts.

18. THAT:

- (a) the balance standing to the credit of the Company's share premium account be and is hereby cancelled; and
- (b) the balance standing to the credit of the Company's capital redemption reserve be and is hereby cancelled.

19. THAT a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.