

UK COMMERCIAL PROPERTY REIT LIMITED

(An authorised closed-ended investment scheme incorporated in Guernsey with registration number 45387)

LEI Number: 213800JN4FQ1A9G8EU25

(The "Company")

21 JUNE 2023

RESULT OF ANNUAL GENERAL MEETING

At the Annual General Meeting of the Company held today, all Resolutions set out in the Annual General Meeting Notice sent to Shareholders dated 12 May 2023 were duly passed on a show of hands.

Details of the proxy voting results which should be read alongside the Notice are noted below:

Ordinary Resolution	For	Discretion (voted in favour)	Against	Abstain
1	1,013,320,678	111,929	0	2,044,959
2	1,015,298,637	111,929	0	67,000
3	1,014,063,556	111,929	1,280,986	21,094
4	1,015,157,800	111,929	47,584	160,252
5	1,015,353,812	111,929	11,824	0
6	1,015,178,619	111,929	104,084	82,933
7	1,008,853,580	111,929	6,365,049	147,007
8	1,000,429,971	111,929	14,788,658	147,007
9	1,008,864,345	111,929	6,357,284	147,007
10	1,002,837,536	111,929	12,381,093	147,007
11	1,008,819,139	111,929	6,399,490	147,007
Special Resolution	For	Discretion (voted in favour)	Against	Abstain
12	1,015,103,810	111,929	261,207	619
13	986,618,426	111,929	28,186,814	560,396

Note - A vote withheld is not a vote in law and has not been counted in the votes for and against a resolution.

The Special Resolutions were as follows:

Special Resolution 12

IT WAS RESOLVED THAT the Directors of the Company be and they are hereby generally empowered, to allot ordinary shares in the Company or grant rights to subscribe for, or to convert securities into, ordinary shares in the Company ("equity securities"), for cash including by way of a sale of ordinary shares held by the Company as treasury shares, as if any pre-emption rights in relation to the issue of shares as set out in the listing rules made by the Financial Conduct Authority under Part VI of the Financial Services and Markets Act 2000 (as amended) did not apply to any such allotment of equity securities, provided that this power:

- (a) expires at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on the expiry of 15 months from the passing of this resolution, whichever is the earlier, save that the Company, may before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired; and
- (b) shall be limited to the allotment of equity securities up to an aggregate nominal value of £32,485,312 being approximately 10 per cent of the nominal value of the issued share capital of the Company (including treasury shares), as at 31 March 2023.

Special Resolution 13

IT WAS RESOLVED THAT the Company, be authorised in accordance with section 315 of The Companies (Guernsey) Law, 2008, as amended, ('the Law') to make market acquisitions within the meaning of section 316(I) of the Law of its own ordinary shares of 25p each ("shares") (either for retention as treasury shares for future resale or transfer or cancellation), provided that:

- (a) the maximum number of shares hereby authorised to be acquired shall be equal to 14.99 per cent of the Company's issued share capital on the date on which this resolution is passed;
- (b) the minimum price (exclusive of expenses) which may be paid for a share is 25p, being the nominal value per share;
- (c) the maximum price (exclusive of expenses) which may be paid for a share shall not be more than the higher of (i) an amount equal to 105 per cent of the average of the middle market quotations for a share taken from the London Stock Exchange's Daily Official List for the five business days immediately preceding the day on which the share is purchased and (ii) the higher of the last independent trade and the highest current independent bid on the London Stock Exchange;
- (d) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on the expiry of 15 months from the passing of this resolution, whichever is the earlier, unless such authority is renewed prior to such time; and
- (e) the Company may make a contract to purchase Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of Shares pursuant to any such contract.

Enquiries:

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