

CLIPSTONE INDUSTRIAL REIT PLC

Results of the Extraordinary General Meeting

At an Extraordinary General Meeting of Clipstone Industrial REIT plc, duly convened and held at 45 Albemarle Street, London, W1S 4JL on 18 September 2025, the resolutions detailed below were passed.


ORDINARY RESOLUTIONS

1. THAT the Portfolio Sale on the terms summarised in the Chairman's Letter in the Circular dated 20 August 2025 (a copy of which marked "A" is produced to the meeting and signed by the Chairman of the meeting for the purposes of identification) (the "Circular") be and is hereby approved, including for the purposes of the TISE Listing Rules as a material change of business of the Company.
2. THAT conditional on the passing of Resolution 1, the Company be and it is hereby specifically authorised (subject to all other necessary consents being obtained) to amend the property management agreement relating to the Company, a copy of which marked "B" is produced to the meeting and signed by the Chairman of the meeting for the purposes of identification (the "Property Management Agreement"), in order to reflect the revised arrangements summarised in the Circular, and that the terms of the revised Property Management Agreement be approved and any Director be authorised to execute the same on behalf of the Company (together with any such documents as are necessary and/or desirable in connection with the same) and to fulfil all obligations of the Company thereunder.
3. THAT conditional on the passing of Resolution 1 and separate to and in addition to any existing authorities the Company may have to purchase its own shares, the Company be and it is hereby specifically authorised, in accordance with the articles of association of the Company and the Companies Act 2006 (as amended), to purchase up to £20 million worth of shares pursuant to the Buy-back at the Purchase Price (as defined in the Circular), on and subject to the terms of the applicable buy-back agreement (a copy of which is produced to the meeting marked "C" and signed by the Chairman of the meeting for the purpose of identification), the principal terms of which buy-back are summarised in the Circular, and that the terms of that buy-back agreement be approved and any Director be authorised to execute the same on behalf of the Company and to fulfil all obligations of the Company thereunder, provided that this authority shall expire on 31 December 2025.
4. THAT conditional on the passing of Resolution 1 and separate to and in addition to any existing authorities the Company may have to purchase its own shares and other authorities granted by these Resolutions, the Company be and it is hereby specifically authorised, in accordance with the articles of association of the Company and the Companies Act 2006 (as amended), to purchase 7,619,788 shares held by WNT, on and subject to the terms of the applicable buy-back agreement (a copy of which is produced to the meeting marked "D" and signed by the Chairman of the meeting for the purpose of identification), the principal terms of which buy-back are summarised in the Circular, and that the terms of that buy-back agreement be approved and any Director be authorised to execute the same on behalf of the Company and to fulfil all obligations of the Company thereunder, provided that this authority shall expire on 31 December 2025.

5. THAT conditional on the passing of Resolution 1 and separate to and in addition to any existing authorities the Company may have to purchase its own shares other authorities granted by these Resolutions, the Company be and it is hereby specifically authorised, in accordance with the articles of association of the Company and the Companies Act 2006 (as amended), to purchase up to 55 million shares held by UK registered charities, on and subject to the terms of the applicable buy-back agreement (a copy of which is produced to the meeting marked "E" and signed by the Chairman of the meeting for the purpose of identification), the principal terms of which buy-back are summarised in the Circular, and that the terms of that buy-back agreement be approved and any Director be authorised to execute the same on behalf of the Company and to fulfil all obligations of the Company thereunder, provided that this authority shall expire on 31 December 2025.
6. THAT conditional on the passing of Resolutions 1 and 4, the acquisition by the Company of West Norfolk Tomatoes Limited on the terms summarised in the Chairman's Letter in the Circular is approved, including as "a substantial property transaction" for the purposes of section 190 of the Act, on the basis described in the Chairman's Letter.
7. That conditional on the passing of Resolutions 1, 4 and 6, in accordance with section 551 of the Act, the directors of the Company are generally and unconditionally authorised to exercise any power of the Company to allot ordinary shares of £0.01 each in the capital of the Company ("Ordinary Shares") up to an aggregate nominal amount of £100,000 (comprising 10 million Ordinary Shares) in respect of (a) the non-cash consideration to be paid to shareholders of West Norfolk Tomatoes Limited in respect of the acquisition of WNT and (b) to enable such shareholders to subscribe to the Company on equivalent terms to their existing investment in West Norfolk Tomatoes Limited, such authority to apply until 31 December 2025.

SPECIAL RESOLUTION

8. THAT, in accordance with section 21 of the Act, Article 184 of the Company's articles of association (Continuation Vote) is amended by the deletion in Article 184.1 of the words "Company's fifteenth annual general meeting" and the insertion in their place of the words "annual general meeting of the Company held in 2032".



.....

For Clipstone Investment Management Limited – Company Secretary