

Proxy Form



The Local Shopping REIT plc (“the Company”)

FORM OF PROXY FOR USE BY MEMBERS AT THE GENERAL MEETING OF THE COMPANY TO BE HELD ON WEDNESDAY, 12 DECEMBER 2018 AT 11.00 A.M.

I/We [name in full]:

of [address on share register]:

being (a) member(s) of the above-named Company, hereby appoint the Chairman of the meeting [delete if not applicable] **or** [insert full name]

(See note 2 below)

to act as my/our proxy or proxies to vote for me/us and to act on my/our behalf at the General Meeting of the Company to be held on Wednesday, 12 December 2018 at 11.00 a.m. and at any adjournment thereof (“the Meeting”) and to vote at that Meeting as indicated below.

This proxy is appointed in respect of the following number of the shares held by me/us:[insert number]

If this proxy is one of multiple appointments being made in respect of my/our shareholding, please tick this box and refer to Note 2 overleaf.

Please indicate how you wish your proxy or proxies to vote by marking “X” in the relevant space below. Where no “X” is inserted, and on any other resolutions proposed at the meeting, your proxy will vote or abstain from voting as he/she thinks fit.

No.	Business	For	Against	Withheld
	Special Resolution			
1	<p>THAT:</p> <p>a) the Company be and is hereby wound up voluntarily pursuant to section 84(1)(b) of the Insolvency Act 1986;</p> <p>b) Malcolm Cohen and Edward Terence Kerr of BDO LLP of 55 Baker Street, London W1U 7EU and Regent House, Clinton Avenue, Nottingham NG5 1AZ, respectively, having consented to act, be and are hereby appointed as joint liquidators (the “Liquidators”) of the Company with the power to act jointly and severally for the purposes of such winding-up including realising and distributing the Company’s assets and exercising any power conferred on them by law or by this resolution;</p> <p>c) the remuneration of the Liquidators be determined by reference to the time properly given by them and their staff in attending to matters prior to and during the winding-up of the Company and they be and are hereby authorised to draw such remuneration monthly or at such longer intervals as they may determine and to pay any expenses properly incurred by them;</p> <p>d) the Liquidators be and are hereby authorised to take all steps necessary or considered desirable in order to achieve a solvent wind down of NOS 4 Limited, NOS 5 Limited, NOS 6 Limited, Giffin Property Holdings Limited and LSR Trustee Limited, including accepting appointments as liquidators of those companies;</p> <p>e) the Liquidators be and are hereby authorised to take all steps necessary or considered desirable in connection with the cancellation of the admission of the Ordinary Shares to listing on the Official List and to trading on the Main Market as soon as reasonably practicable following their appointment as liquidators of the Company;</p> <p>f) the Liquidators be and are hereby authorised to take such steps as they deem necessary or consider desirable in connection with the winding-up of The Local Shopping REIT plc Employee Benefit Trust; and</p> <p>g) the Company’s books and records be held by the Company Secretary to the order of the Liquidators until the expiry of twelve (12) months after the date of dissolution of the Company, when they may be disposed of.</p>			

Save where the context requires otherwise, the definitions contained in the circular to Shareholders dated 16 November 2018 shall have the same meanings where used in this form of proxy.

Signature(s)

or Common Seal

Dated

Notes:

- 1** All members are entitled to attend and vote at the meeting, whether or not they have returned a form of proxy.
- 2** If any other proxy is preferred, delete the words "the Chairman of the meeting", insert the full name of the proxy or proxies you wish to appoint and initial the alteration. If you are appointing more than one proxy you must indicate the number of shares in respect of which you are making this appointment, you should include the number in the box provided for your first named proxy and attach an additional sheet including name and number of shares for additional proxies. If you provide the name of more than one proxy but fail to complete the number of shares in respect of which they are being appointed, or if the total number of shares exceeds the total held by the member, the appointment will only be effective to appoint the first named person in respect of your entire shareholding.
- 3** A proxy need not be a member of the Company but must attend the meeting in person.
- 4** In the case of a corporation, this form of proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised in writing. In the case of an individual, the form of proxy must be signed by the individual or his attorney.
- 5** In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
- 6** If you want your proxy to vote in a certain way on the resolution, please insert "X" in the relevant box.
- 7** The vote withheld option is provided to enable you to abstain on any particular resolution. However, it should be noted that a "vote withheld" is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" the resolution.
- 8** If this form of proxy is returned duly signed but without any indication as to how the person appointed proxy shall vote, he will exercise his discretion as to how he votes and whether or not he abstains from voting.
- 9** In order to be valid, any form of proxy and power of attorney or other authority under which it is signed, or a notarially certified or office copy of such power or authority, must reach the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, BN99 6DA, not less than 48 hours (excluding any part of a day which is not a working day) before the time of the meeting or of any adjournment of the meeting.
- 10** Any alterations made in this form of proxy should be initialled.
- 11** Members who are members of CREST and wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service should refer to note 10 of the notes accompanying the notice of the meeting.
- 12** Appointment of a proxy will not preclude a member from attending and voting in person should the member subsequently decide to do so.
- 13** As permitted by section 360B(3) of the Companies Act 2006 (the "Act") and Regulation 41 of the Uncertificated Securities Regulations 2001, shareholders must be entered on the Company's share register at the close of business on Monday, 10 December 2018 or, if the meeting is adjourned, not later than close of business on the date which is two days (excluding any part of a day which is not a working day) before the time fixed for the adjourned meeting, in order to be entitled to attend and vote at the meeting. Such shareholders may only cast votes in respect of shares held at such time. Changes to entries on the relevant register after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
- 14** If you are a person with information rights under section 146 of the Act you do not have the right to appoint a proxy using this form. Any such forms returned by such persons will be ineffective. You may, however, have specific rights to instruct the member who granted you information rights as to how such member exercises their right to appoint a proxy.
- 15** If two or more valid forms of proxy are delivered in respect of the same share, the one which was delivered last (regardless of its date or the date of its execution) will be valid.