



Capital & Counties Properties PLC

Incorporated and registered in England and Wales with registration number 07145051
and registered in South Africa as an external company with registration number 2010/003387/10
ISIN: GB00B62G9D36 JSE code: CCO

MANDATE FORM – CAPITAL & COUNTIES PROPERTIES PLC SCRIP DIVIDEND SCHEME

This Mandate Form relates to the Scrip Dividend Scheme outlined in the notice of the annual general meeting held on Friday 5 May 2017 (the “Circular”) and the scrip dividend booklet (the “Booklet”) that accompanied the Circular.

Terms capitalised but not defined in this Mandate Form have the same meaning as in the Booklet, available from www.capitalandcounties.com or on request from Capital & Counties Properties PLC (“Capital & Counties”) or its SA Registrar, Computershare Investor Services Proprietary Limited.

FOR USE ONLY BY SA CERTIFICATED SHAREHOLDERS WHO ELECT TO RECEIVE NEW ORDINARY SHARES FOR ALL OF THEIR SHAREHOLDING IN CAPITAL & COUNTIES. THIS MANDATE FORM IS NOT TRANSFERABLE.

Do not complete this Mandate Form if you wish to receive your dividends in cash. Before returning this Mandate Form, you should read the terms and conditions of the Scrip Dividend Scheme which are set out in the Booklet. If you wish to elect to participate in the Scrip Dividend Scheme, you should complete and sign this Mandate Form and forward it to Computershare at the address below.

*SA Shareholders who hold their Ordinary Shares in dematerialised form in the Strate system must instruct their CSDP or broker accordingly in terms of the custody agreement entered into between them and their CSDP or broker. **This Mandate Form applies to SA Certificated Shareholders ONLY.***

TO THE DIRECTORS OF THE COMPANY

I/We,

(Full name/s in block letters)

being the registered holder(s) of Ordinary Shares in Capital & Counties as at the Record Date, confirm that I/we have read and understood the terms and conditions of the Scrip Dividend Scheme.

I/We elect to receive an allotment of New Ordinary Shares instead of cash, in respect of the Relevant Dividend for which a Scrip Dividend Alternative is offered, for my/our maximum entitlement, subject to and in accordance with the articles of association of Capital & Counties and the terms and conditions of the Scrip Dividend Scheme as modified from time to time.

I/We confirm that I/we am/are not prohibited from receiving or electing to receive scrip dividends in accordance with the terms and conditions of the Scrip Dividend Scheme and the regulatory and legal requirements of any applicable overseas jurisdiction.

I/We authorise you to send me/us by post, at my/our own risk, a share certificate in respect of New Ordinary Shares allotted and issued to me/us under the Scrip Dividend Scheme.

I/We acknowledge that this Mandate Form is applicable only in respect of the Ordinary Shares of which I/we was/were the registered holder(s) at 12:00 noon (local time) on the Record Date for the Relevant Dividend.

I/We acknowledge that I/we am/are **not** entitled to a **cash dividend** in respect of Ordinary Shares for which the Scrip Dividend Alternative is elected. I/We hereby authorise you to make payment of any Cash Balances in accordance with the terms and conditions of the Scrip Dividend Scheme.

TO PARTICIPATE IN THE SCRIP DIVIDEND SCHEME PLEASE COMPLETE AND SIGN THE FORM OVERLEAF

All enquiries regarding this Mandate Form should be addressed to Computershare Investor Services Proprietary Limited (telephone +27 (0)11 870 8216 – lines are open from 8:00 a.m. to 4:30 p.m. (local time), except on public South African holidays, Monday to Friday, or by email to corporate.events@computershare.co.za).

Please note that on 2 January 2018, Computershare Proprietary Limited (“Computershare”) stopped accepting any instructions, communication and forms of election sent via facsimile (“Fax”). Computershare will not be responsible for any loss and/or damage whatsoever for any instructions which are alleged to have been transmitted by Fax from the date stated above. In addition, Computershare will not be responsible for any loss and/or damage whatsoever in relation to or arising from the late or non-receipt of emailed forms of election or owing to forms of election being forwarded to any other or email address other than those provided above. Forms of election shall be deemed to be received on the date reflected in Computershare’s electronic systems. Notwithstanding anything to the contrary it is the shareholder’s responsibility to ensure that their form of election is received by Computershare Proprietary Limited.

To be effective for the latest dividend announced by Capital & Counties, this Mandate Form must be submitted to the following address **TO BE RECEIVED BY NO LATER THAN 12:00 NOON (LOCAL TIME) ON FRIDAY 30 AUGUST 2019, BEING THE DIVIDEND RECORD DATE** (as specified in the applicable scrip dividend announcement).

By post or hand to Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank 2196, (PO Box 61763, Marshalltown, 2107) South Africa; or

By email to corporate.events@computershare.co.za

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|---|---|
| Name and address of SA Certificated Shareholder | Nominated Authorised Dealer in the case of a SA Certificated Shareholder who is an emigrant from or non-resident of the CMA |
| (1) | (2) |

| | |
|---------|---|
| Account | Number of Capital & Counties Ordinary Shares held or deemed to be registered in the name of the SA Certificated Shareholder at 12:00 noon (local time) on the Record Date |
| | (3) |

| | |
|--|-----------|
| Acceptance of Scrip Dividend Scheme in respect of my entire holding of Capital & Counties Ordinary Shares as at 12:00 noon (local time) on the Record Date | |
| Date of signature | Signature |
| Applicant's telephone number () (office hours) | |
| Home | |
| Cellphone number | |
| Email address | |

Notes:

- The election may be made in respect of all of the Capital & Counties Ordinary Shares registered or deemed to be registered in the name of the SA Certificated Shareholder at 12:00 noon (local time) on the Record Date.
- In the case of joint SA Certificated Shareholders, ALL must sign. In the case of a corporate SA Certificated Shareholder, this Mandate Form should be signed by a duly authorised official whose capacity should be stated.
- If this Mandate Form has been personalised and addressed to a SA Certificated Shareholder, elections on this Mandate Form can only be made in respect of the Ordinary Shares to which the identified shareholdings relate. This Mandate Form is not transferable between Shareholders or their respective designated shareholdings.
- In order to be valid, this Mandate Form must be properly completed and lodged with, or posted to, the SA Registrar of Capital & Counties, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank 2196 (PO Box 61763, Marshalltown, 2107) or by email to corporate.events@computershare.co.za, to be received by no later than 12:00 noon (local time) on the Record Date. **Late Mandate Forms will not be accepted.**
- In order to comply with the requirements of the South African Financial Intelligence Centre Act, 38 of 2001, as amended, the SA Registrar will be unable to record any **change of address** mandated unless the following documentation is received from the relevant SA Certificated Shareholder:
 - an original certified copy of your identity document (if you are a natural person) or certificate of incorporation or similar document (if you are a juristic person);
 - an original certified copy of a document issued by the South African Revenue Services to verify your tax number (if you are South African tax resident). If you do not have one please submit this in writing and have the letter signed by a Commissioner of Oaths; and
 - an original or an original certified copy of a service bill to verify your residential address (if you are a natural person) or registered address (if you are a juristic person) e.g. rates/electricity bill or telephone bill (not a mobile telephone account) bearing your name and current residential address or registered address, as the case may be. Alternatively, you may provide any two approved retail credit account statements, that reflect your residential address or registered address. Should the service bill be in the name of a third party, please supply a certified copy of that third party and/or homeowner's identity document, service bill and a completed and signed co-habitant form. Please note that all documents should be dated within the preceding three months.

Please note that copies of certified copies will not be accepted.

- Capital & Counties and Computershare accepts no liability if an incorrect Mandate Form is used or if the SA Certificated Shareholder alters any such Mandate Form, any pre-printed identifying marks or the instructions on such Mandate Form in any way.
- Capital & Counties reserves the right in its sole discretion to:
 - treat as invalid (in which case a cash dividend will be paid) any form of election not complying with the terms of the Mandate Form or any instruction contained herein; and
 - require proof of the authority of the person signing this Mandate Form, where such proof has not yet been lodged with or recorded by the SA Registrar, Computershare Investor Services Proprietary Limited.
- Any and every alteration or correction made on this Mandate Form must be initialled by the signatory(ies).
- SA Certificated Shareholders who are emigrants from or non-residents of the CMA, whose registered addresses are outside of the CMA and whose documents of title have been restrictively endorsed under the Exchange Control Regulations should nominate an Authorised Dealer in block (2) above.
- Each completed Mandate Form will only apply to the Relevant Dividend concerned. A separate Mandate Form will be required for each future dividend for which a Scrip Dividend Alternative is offered.
- A valid election, once made, is irrevocable for the Relevant Dividend concerned.