

Declaration and Authorisation for initial investment into the M&G Property Portfolio

To be completed by Corporate Entities only

1 Declaration and Authorisation for the M&G Property Portfolio

Name of Registered Investor

M&G Reference Number (if existing)

Designation

- a. We will hold all the shares as beneficial owner; or
- b. We will hold some or all of the shares on behalf of one or more other bodies corporate, and we further certify that:
 - i. Our own interest (if any) will be less than 8% of M&G Property Portfolio's Net Asset Value ("NAV");
 - ii. The interest of each beneficial owner for which we will hold shares will be less than 8% of the NAV; and,
 - iii. Each of the other bodies corporate has given the undertakings described in C or D (as appropriate); and,
- c. If we acquire shares and hold shares other than as beneficial owner we undertake to disclose to M&G the names and shareholding of each body corporate on whose behalf we are holding shares; and,
- d. If we acquire shares as beneficial owner (whether the shares are registered in our name or the name of a nominee or other person), we will:
 - i. Not acquire 8% or more of M&G Property Portfolio's NAV; and,
 - ii. On becoming aware that we have acquired or hold 8% or more of M&G Property Portfolio's NAV, we will reduce our holding to below 6% of the NAV.

If you are able to receive gross distributions please complete a Declaration of Eligibility for Gross Distributions form which is available upon request from M&G Securities Ltd.

2 Signatures

Please ensure that you sign and date below, before returning the form.

Signature

Print name

Capacity (ie Director, authorised signatory)

Date

Signature

Print name

Capacity (ie Director, authorised signatory)

Date