

**This Tender Form should be read in conjunction with the accompanying circular dated 18 February 2020 (the “Circular”). Unless the context otherwise requires, the definitions used in the Circular also apply in this Tender Form. The provisions of Part 2 of the Circular are deemed to be incorporated in this Tender Form and to be part of this Tender Form.**

If you have sold or otherwise transferred all of your Ordinary Shares in the Company, please send the Circular (but not this personalised Tender Form or accompanying Form of Proxy) at once to the purchaser or transferee or to the stockbroker, bank or other person through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee. However, such documents should not be distributed, forwarded or transmitted in or into jurisdictions if to do so would constitute a violation of the relevant laws and/or regulations in other jurisdiction (“**Restricted Jurisdictions**”).

The Tender Offer is not being made, directly or indirectly, in, into or from, or by use of the mails or by means or instrumentally (including, without limitation, facsimile transmission, telex and telephone) of foreign commerce, or any facility of a national securities exchange, the Restricted Jurisdictions and the Tender Offer cannot be accepted by any such use, means, instrumentality or facility or from any of the Restricted Jurisdictions.

The execution of this Tender Form will, upon acceptance of such irrevocable offer, constitute the irrevocable appointment of any director of, or other person nominated by, the Company as your attorney and agent (“**attorney**”), and an irrevocable instruction to the attorney, to complete and execute all or any contracts, instruments of transfer and/or other documents at the attorney’s discretion in relation to the Ordinary Shares referred to in Box 2, below, for the purchase of such shares by the Company and to do all such other acts and things as may in the opinion of such attorney be necessary or expedient for the purpose of, or in connection with, the Tender Offer.

# SUMMIT PROPERTIES LIMITED

## TENDER FORM

**for use in respect of the Proposed Tender Offer to purchase 148,275,862 Ordinary Shares at a fixed price of EUR 1.45 per Ordinary Share**

**IF YOU DO NOT WISH TO TAKE UP THE TENDER OFFER, DO NOT COMPLETE OR RETURN THIS TENDER FORM.**

**If you wish to participate in the Tender Offer:**

Send this Tender Form in the reply-paid envelope provided together with your Ordinary Share certificate(s) and/or other document(s) of title by post or by hand (during business hours only) to Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible but, in any event, so as to arrive by not later than 1.00 p.m. on 4 March 2020.

- To participate in the Tender Offer, complete page 3 of this Tender Form by following the corresponding instructions set out on pages 2 and 4 of this Tender Form and in Part 2 of the Circular. A Tender Form, once lodged, will be irrevocable. The full terms and conditions of the Tender Offer are set out in the Circular.
- **If you hold your Ordinary Shares in uncertificated form (that is, in CREST), you should NOT complete this Tender Form. You must take the actions set out in Part 2 of the Circular to transfer to escrow the total number of Ordinary Shares which you wish to tender under the Tender Offer.**
- If you hold your Ordinary Shares in certificated form and have lost your share certificate(s) and/or other document(s) of title or they are unavailable, complete the Tender Form and return it as described above. In addition, you must also follow the instructions set out in note E on page 4 of this Tender Form in order to obtain a letter of indemnity from the Company’s Registrars. Once the letter of indemnity has been completed it must be lodged with the receiving agent by no later than 1.00 p.m. on 4 March 2020.
- If you hold Ordinary Shares in both certificated and uncertificated forms (that is, some in and some not in CREST), you should complete a Tender Form only relating to the holding in certificated form and follow the actions set out in Part 2 of the Circular in relation to the holding in uncertificated form. If you hold Ordinary Shares in certificated form but under different designations, you should send a separate Tender Form for each holding.
- If you hold Ordinary Shares jointly with others then you must arrange for all the joint holders to sign this Tender Form.
- Please read Part 2 of the Circular, the terms of which are incorporated into and form part of this Tender Form.
- A Tender Form received by the Receiving Agent in an envelope postmarked in a Restricted Jurisdiction or otherwise appearing to Liberum Capital Limited, acting as principal for the Company in the context of the Tender Offer, (“**Liberum**”), or its agents to have been sent from a Restricted Jurisdiction will not constitute a valid tender pursuant to the Tender Offer.
- Please read this Tender Form and all of the Circular carefully. If you have any questions on how to complete this Tender Form or you need further copies of the Tender Form, please contact Link Asset Services on 0371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. - 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Different charges may apply to calls from mobile phones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Tender Offer nor give any financial, legal or tax advice.

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**TO SUMMIT PROPERTIES LIMITED:**

I/We, whose signature(s) appear(s) in Box 3, having received the Circular, hereby irrevocably offer to sell to Liberum, at the Tender Price the number of Ordinary Shares inserted or deemed to be inserted in Box 2 (as applicable), being a number that does not exceed my/our Entitlement, and which are recorded against my/our name(s) on the register of members (the "Register") of the Company on the Tender Offer Record Date on the terms and subject to the conditions set out in Part 2 of the Circular and in this Tender Form, for settlement in cash (the "Tender Offer Shares").

To the extent that my/our Ordinary Shares are held in certificated form and my/our share certificate(s) is/are readily available, I/we enclose the certificate(s) and/or other document(s) of title in respect of the Ordinary Shares tendered.

- Shareholders should note that their Entitlement to tender Ordinary Shares will be calculated on the basis of the number of Ordinary Shares recorded against their name(s) on the Register at the Tender Offer Record Date.

**Please check these details:**

- Name(s) and address: if your name(s) and address are shown incorrectly on this Tender Form or on any of your share certificates see Note F on page 4.
- The box opposite sets out (a) the total number of Ordinary Shares recorded against your name(s) on the Register on the given date. This is for information purposes only.

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**ELECTION TO PARTICIPATE IN THE TENDER OFFER**

- Complete box 2 to indicate the number of Ordinary Shares you wish to tender.
- You are entitled to tender up to your Entitlement (being a number of Ordinary Shares equivalent to 33.30 per cent. of the Ordinary Shares registered in your name on the Register at the Tender Offer Record Date).
- If you wish to tender your full Entitlement, please place a cross [X] in Box 2B.
- If you wish to tender a number of Ordinary Shares that is less than your Entitlement, please complete Box 2A to indicate the number of Ordinary Shares that you wish to tender.

**If you have signed Box 3 and not completed Boxes 2A or 2B, you will be deemed to have accepted the offer in respect of your full Entitlement.**

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**SIGNATURES**

If you wish to participate in the Tender Offer you MUST sign Box 3, regardless of which other Box(es) you complete. In the case of a joint holding, all the joint holders must sign.

By signing Box 3 you irrevocably undertake, represent, warrant and agree as provided in paragraph 5 headed "Tenders by means of Tender Form" in Part 2 of the Circular.

Each individual signing must do so in the presence of an independent witness, who must be over 18 years or age and should not be one of the joint

registered holders or otherwise have any financial interest in the relevant Ordinary Shares or in the proceeds resulting from the execution of this Tender Form. The witness should state his or her name and address and sign where indicated. The same person may witness each signature of joint holders.

If this Tender Form is not signed by the registered holder(s), insert the name(s) and the capacity (e.g. executor(s)) of the person(s) signing this Tender Form. You should deliver evidence of your authority in accordance with Notes on page 4. A company incorporated in England and Wales may affix its

common seal, which should also be witnessed in accordance with its articles of association or other applicable regulation. Alternatively, a company to which section 44 of the Companies Act 2006 (as amended) applies may execute this Tender Form as a deed two authorised signatories, or by a director in the presence of a witness who attests the signature in the execution part of Box 3B.

Please ensure that you enclose your share certificate(s).

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**4A ALTERNATIVE ADDRESS FOR CONSIDERATION AND RETURNED DOCUMENT(S)**

If you want your consideration and/or other documents to be sent to someone other than the first-named registered holder at the address set out on page 4 below (e.g. your bank manager or stockbroker) you should complete Box 4A (but not with an address in a Restricted Jurisdiction).

**4B CHANGE OF ADDRESS DETAILS**

If the address in the pre-printed box at the top of page 3 has changed or is incorrect, please complete Box 4B with your new/correct address.



**A. Where a power of attorney has been granted**

If a holder has executed a power of attorney, the attorney must sign this Tender Form. The original power of attorney (or a duly certified copy, as provided in the Powers of Attorney Act 1971) must be lodged with this completed Tender Form with Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. No other signatures will be accepted. Link Asset Services will note the power of attorney and return it as directed.

**B. If the sole holder has died**

If probate or letters of administration has/have been registered with Link Asset Services, this Tender Form must be executed by the personal representative(s) of the deceased, in the presence of a witness, and lodged with Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. If probate or letters of administration has/have not been granted but has/have not been registered with the Company's registrars, the personal representative(s) should execute this Tender Form and lodge it with Link Asset Services at the address above with the share certificate(s) and/or document(s) of title. A copy of the probate or letters of administration must be lodged as soon as possible thereafter and in any event by 1.00 p.m. on 4 March 2020 in order to validate this Tender Form.

**C. If one or more of the joint holders has died**

This Tender Form is valid if executed by all the surviving holders, each in the presence of a witness, and lodged with Link Asset Services at the address above, accompanied by the share certificate(s) and/or other document(s) of title, and, in all cases, a valid copy of the death certificate, probate or letters of administration in respect of the deceased joint holder.

**D. If your share certificate(s) and/or other document(s) of title are held by your stockbroker, bank or other agent**

If your share certificate(s) and/or other document(s) of title is/are held by your stockbroker, bank or other agent, complete this Tender Form and, if the share certificate(s) and/or other document(s) of title is/are readily available, deliver this completed Tender Form to your stockbroker, bank or other agent for lodging with Link Asset Services at the address above, accompanied by the relevant share certificate(s) and/or document(s) of title. If the share certificate(s) and/or other document(s) of title is/are not readily available, you should complete this Tender Form and lodge it with Link Asset Services at the address above, together with a note of explanation (for example, "Share certificates to follow") and arrange for the share certificate(s) and/or other document(s) of title to be forwarded as soon as possible thereafter and, in any event, so as to be received not later than 1.00 p.m. on 4 March 2020.

**E. If your share certificate(s) have been lost:**

If you have lost your Ordinary Share certificate(s) and/or other document(s) of title, you should write to the Registrars at Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU for a letter of indemnity in respect of the lost Ordinary Share certificate(s) which, when completed in accordance with the instructions given, should be returned to Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom so as to be received no later than 1.00 p.m. on 4 March 2020. No acknowledgement of receipt of documents will be given. No payment will be made under the terms of the Tender Offer unless share certificate(s) and/or document(s) of title, or an acceptable indemnity in lieu thereof, is/are received by 1.00 p.m. on 4 March 2020.

**F. If your name(s) or other particulars are shown incorrectly on your share certificate(s)**

- **Incorrect name(s)** – complete and lodge this Tender Form with the correct name(s) accompanied by a letter from your bank, stockbroker or solicitor confirming that the person described on the certificate and the person who has executed this Tender Form are one and the same.
- **Incorrect address** – write the correct address in Box 4B of this Tender Form and lodge it together with an accompanying letter of explanation.
- **Change of name(s)** – lodge your marriage certificate or the relevant deed poll with this Tender Form for noting.

Liberum reserves the right to treat as valid Tender Forms which are not received entirely in order (to be determined by Liberum in its sole discretion) by 1.00 p.m. on 4 March 2020 and which are accompanied by the relevant share certificate) and/or other document(s) of title or a satisfactory indemnity in lieu thereof in respect of the entire number of Ordinary Shares tendered. If in Liberum's determination (in its absolute discretion), Box 2 has not been validly completed (for example, Boxes 2A and 2B have been completed), provided that the Tender Form is otherwise in order and accompanied by all other relevant documents, the tender may be accepted as a valid tender in respect of your full Entitlement.