

## Strictly Private and Confidential

The Directors  
Shaftesbury PLC  
22 Ganton St  
Carnaby  
London W1F 7BY

16 June 2022

Dear Sirs

**Recommended all-share merger of Shaftesbury PLC (“Shaftesbury”) and Capital & Counties Properties PLC (“Capco”) to be effected by means of a Scheme of Arrangement of Shaftesbury PLC under Part 26 of the Companies Act 2006 (the “Merger”)**

We refer to the announcement to be issued in relation to the Merger pursuant to Rule 2.7 of the City Code on Takeovers and Mergers, on or around 16 June 2022 (the “**Rule 2.7 Announcement**”).

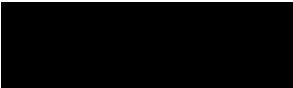
Blackdown Partners Limited hereby gives its consent to the publication of the Rule 2.7 Announcement with the inclusion therein of the references to its name in the form and context in which they appear.

This letter is for information only and should not be relied upon by any other person.

Yours faithfully,

Blackdown Partners Limited

 .....  
Authorised signatory

 .....  
Authorised signatory