



BNP PARIBAS

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Capital & Counties Properties PLC
Regal House
14 James Street
London, WC2E 8BU

Attn: The Directors of Capital & Counties Properties PLC (the "Directors")

15 June 2022

To the Directors,

All-share merger of Shaftesbury PLC and Capital & Counties Properties PLC

We refer to the press announcement to be issued on or around 17 June 2022 in connection with the proposed all-share merger of Shaftesbury PLC and Capital & Counties Properties PLC (the "Rule 2.7 Press Announcement"), a copy of which is attached to this letter.

We hereby consent to the issue of the Rule 2.7 Press Announcement with the inclusion of the references to our name in the form and context in which they appear.

Yours faithfully,

Authorised signatory
For and on behalf of
BNP Paribas, London Branch
Name: Richard Choi
Title: Managing Director

Authorised signatory
For and on behalf of
BNP Paribas, London Branch
Name: Kirshlen Moodley
Title: Managing Director

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