

RESULT OF EXTRAORDINARY GENERAL MEETING

On 21 November, Schroder Real Estate Investment Trust Limited (the "Company") published a circular (the "Circular") proposing amendments to the Company's investment objective and policy, and to the Company's investment management agreement (the "Proposals"). The Company is pleased to report that following the Extraordinary General Meeting held on Friday 15 December 2023, the Proposals were passed on a poll by shareholders.

The proposed changes to the investment objective and policy formally include putting sustainability at the centre of the Company's investment proposition, with a sustainability improvement and decarbonisation strategy focused on adapting existing buildings into those that are both modern and fit for purpose. This should also enable the Company to proactively respond to the UK's Net Zero Carbon objectives, whilst optimising portfolio performance to seek enhanced total returns for shareholders.

Following the Circular being published alongside the Company's interim results, Schroders has engaged extensively with shareholders and received strong support to the proposals. The results of the poll held at the Extraordinary General Meeting are set out below. The Company notes the votes against, which principally relate to one shareholder who, whilst supportive of the strategy, did not support the amendment to the Managers contractual notice period.

Ordinary Resolution	For	% For	Against	% Against	Votes total (excluding withheld)	Withheld	% of Total voting rights (excluding withheld)
To adopt the proposed investment objective and policy	208,317,644	82.72	43,503,911	17.28	251,821,555	59,502	51.49

Shareholders are entitled to one vote per share. Votes withheld are not a vote in law and are therefore not counted in the calculation of the percentages of the votes cast for and against a resolution. Where shareholders appointed the Chairman as their proxy with discretion as to voting, their votes were cast in favour of the resolutions and their shares have been included in the "votes for" column.

The total number of ordinary shares in issue is 565,664,749, which includes 76,554,173 ordinary shares held in treasury. Treasury shares do not carry voting rights and therefore the total number of voting rights is 489,110,576.

The Company is making good progress conducting individual asset sustainability baseline assessments, which will be central to implementing the evolved strategy, and will provide a more detailed update on how it will be delivered in future shareholder updates and the Full Year results to 30 March 2024.

Alastair Hughes, Chair of the Board, commented:

“We thank shareholders for their support to our strategic evolution, which places sustainability at the centre of our investment proposition. It builds on our long-term track record of outperformance and leverages the broader sustainability resources within Schroders. We believe the changes to the investment objective and policy, combined with robust governance, will enhance long term returns for shareholders and differentiate the Company from peers.”

For further information:

Schroder Real Estate Investment Management Limited: Nick Montgomery / Bradley Biggins / Matthew Riley	020 7658 6000
FTI Consulting: Dido Laurimore / Richard Gotla / Ollie Parsons	020 3727 1000