Capital & Regional

Capital & Regional plc Certificated Scrip Dividend Scheme Mandate Form

Section 1 YOUR DETAILS

Shareholder reference

Product ID

1653

Company to which this Scheme applies

Capital & Regional plc

Shares to which this Scheme applies

Ordinary 1p Shares

CERTIFICATED

This document is important. If you are in any doubt as to the action you should take you should seek your own advice from an independent financial adviser. Please only complete this Mandate Form if you wish to participate in the Capital & Regional plc Scrip Dividend Scheme (the Scheme).

If you wish to participate in the Scheme to receive new fully paid ordinary shares in Capital & Regional plc (New Shares) instead of receiving your future dividends in cash, please sign and return this Mandate Form to Equiniti in the business reply envelope provided (if applicable) or at the address below. If you have more than one shareholding you must complete a separate Mandate Form for each holding. If you wish to receive your dividends in cash you do not need to complete this Mandate Form or take any action.

Section 2 DECLARATION: All shareholders (max 4) must sign

A copy of the Terms and Conditions of the Scheme referred to herein is available on the Company's website. These form the basis on which our services will be provided to you. For your own benefit you should read these Terms and Conditions carefully before signing.

To: The Directors of Capital & Regional plc

I/We, the undersigned, being the holder(s) of ordinary shares in Capital & Regional plc wish to elect to participate in the Scheme.

By signing this Mandate Form, I/we wish to elect to receive New Shares instead of cash, for each future dividend for which the Scheme is offered on all of my/our holding of Capital & Regional plc ordinary shares from time to time, subject to and in accordance with the Articles of Association of Capital & Regional plc and the Terms and Conditions of the Scheme, as amended from time to time.

I/We confirm that I/we am/are not prohibited from receiving or electing to receive New Shares in accordance with the Terms and Conditions of the Scheme, and that my/our participation in the Scheme will be in compliance with any regulatory and legal requirements of any applicable overseas jurisdiction applicable to me/us. I/We will inform you immediately should this change.

I/We authorise you to send by post at my/our own risk, a share certificate in respect of my/our New Shares issued to me/us under the Scheme.

This Mandate Form will remain in force until it is revoked by me/us in writing to Equiniti in accordance with the Terms and Conditions of the Scheme.

Signature 1

Signature 2

Signature 3

Signature 4

Bodies corporate must execute under their common seal or in accordance with section 44 of the Companies Act 2006.

Date

Please mark this box if signing on behalf of a shareholder as a power of attorney or other authority.

For your election under the Programme to apply to the next dividend you must return your completed Mandate Form to **Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom no later than 4:30pm UK time on the 28 April 2017.**
If you have any questions, please contact the shareholder helpline on **0371 384 2438** from the UK or **+44 (0)121 415 7047** from overseas.
Lines open (UK time) **8:30am to 5:30pm**, Monday to Friday, excluding public holidays in England and Wales.

GUIDANCE NOTES

Capital & Regional

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■ The full Terms and Conditions have been sent to you and they are available online at http://capreg.com/investor-info/Scrip/ or by calling the shareholder helpline on 0371 384 2438.

■ All shareholders (max 4) are required to sign the declaration. If you are a sole shareholder please only sign in one box.

■ To participate in respect of the Final 2016 dividend, Equiniti must receive the fully completed form no later than 4:30pm on 28 April 2017.

■ Completed forms need to be sent to this address or returned in the business reply envelope provided. (if applicable).

Equiniti Limited and Equiniti Financial Services Limited are part of the Equiniti Group. Their registered offices are Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA United Kingdom. Company share registration, employee scheme and pension administration services are provided through Equiniti Limited, which is registered in England & Wales with No. 6226088. Investment and general insurance services are provided through Equiniti Financial Services Limited, which is registered in England & Wales with No. 6208699 and is authorised and regulated by the UK Financial Conduct Authority no. 468631.