

Value and Indexed Property Income Trust PLC

Registered Office:
c/o Maven Capital Partners UK LLP
1st Floor Kintyre House
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Glasgow G2 2LW
Telephone: 44 (0) 141 306 7400

Dear Shareholder

Value and Indexed Property Income Trust PLC (“VIP” or “the Company”) Recommended Proposals to enter the UK REIT regime

I am writing to advise you of a recommended proposal by the Board of Value and Indexed Property Income Trust PLC that the Company enter the UK REIT regime (the “**Proposal**”). The circular, which explains the Proposal in more detail and includes a summary of the tax implications for VIP Shareholders, is enclosed. VIP Shareholders are being asked to vote at a General Meeting of the Company to be held on 20 March 2025 to approve amendments to the Company’s Articles of Association, which are required for the purposes of the Company’s entry into the UK REIT regime.

We have identified that your Company is a Shareholder in VIP, presumably on behalf of a number of underlying individual beneficial owners. We are aware that not all such beneficial owners who hold their ordinary shares in the Company by way of a nominee company will automatically receive a copy of the circular. Accordingly, as the Proposal may have important tax implications for certain underlying, individual beneficial holders, will you please ensure your clients, who hold ordinary shares in VIP, are informed of the Proposal as soon as possible.

The circular, together with a copy of the proposed new Articles of Association (and the existing Articles of Association marked to show the proposed changes) can also be found at <https://www.olimproperty.co.uk/value-and-indexed-property-income-trust.html> and we would ask you to direct your clients to these important Shareholder documents in order that they can seek the appropriate advice from their professional advisers.

If you require any further information please contact Maven Capital Partners UK LLP, the Company Secretary, on 0141 306 7400.

Yours faithfully,

John Kay
Chairman

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Registered in Scotland, Company Number SC050366