

Custodian Property Income REIT plc

(“Custodian Property Income REIT” or “the Company”)

Results of Annual General Meeting

Custodian Property Income REIT (LSE: CREI), which seeks to deliver an enhanced income return by investing in a diversified portfolio of smaller, regional properties with strong income characteristics across the UK, pleased to announce that following the Annual General Meeting (“AGM”) of the Company held earlier today, all resolutions were approved on a poll. A summary of the results of the poll are set out below:

| | Resolution | Votes for | % of votes cast | Votes against | % of votes cast | Votes withheld* |
|-----------------------------|---|-------------|-----------------|---------------|-----------------|-----------------|
| ORDINARY RESOLUTIONS | | | | | | |
| 1 | To receive and adopt the Company’s report and accounts for the financial year ended 31 March 2023 | 102,235,922 | 100 | 0 | 0 | 252,316 |
| 2 | To approve the directors’ remuneration report for the year ended 31 March 2023 | 100,292,222 | 97.87 | 2,179,931 | 2.13 | 16,085 |
| 3 | To elect David MacLellan as a director | 100,663,000 | 98.23 | 1,813,952 | 1.77 | 11,286 |
| 4 | To re-elect Hazel Adam as a director | 97,700,747 | 95.34 | 4,776,205 | 4.66 | 11,286 |
| 5 | To re-elect Malcolm Cooper as a director | 97,683,960 | 95.32 | 4,792,992 | 4.68 | 11,286 |
| 6 | To re-elect Chris Ireland as a director | 97,683,960 | 95.32 | 4,792,992 | 4.68 | 11,286 |
| 7 | To re-elect Ian Mattioli as a director | 59,803,871 | 58.36 | 42,673,080 | 41.64 | 11,287 |
| 8 | To re-elect Elizabeth McMeikan as a director | 78,164,545 | 76.28 | 24,312,407 | 23.72 | 11,286 |

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|----|--|-------------|-------|-----------|------|--------|
| 9 | To re-appoint Deloitte LLP as auditor to the Company | 102,464,102 | 99.99 | 12,850 | 0.01 | 11,286 |
| 10 | To authorise the directors to agree and fix the auditor's remuneration | 102,464,102 | 99.99 | 12,850 | 0.01 | 11,286 |
| 11 | To grant the directors' authority to allot ordinary shares in the capital of the Company | 98,082,079 | 95.71 | 4,391,787 | 4.29 | 14,372 |
| 12 | To amend the Company's Investment Policy | 102,459,362 | 99.99 | 14,504 | 0.01 | 14,372 |
| 13 | To disapply statutory pre-emption rights on the allotment of ordinary shares in the capital of the Company | 101,363,897 | 98.91 | 1,113,055 | 1.09 | 11,286 |
| 14 | To further disapply the statutory pre-emption rights on the allotment of Ordinary Shares | 100,063,608 | 97.64 | 2,413,344 | 2.36 | 11,286 |
| 15 | To authorise the Company to make market purchases of ordinary shares of £0.01 each in the capital of the Company | 102,411,250 | 99.99 | 2,306 | 0.01 | 74,682 |
| 16 | That a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice | 95,949,030 | 93.63 | 6,527,922 | 6.37 | 11,286 |

*NB: The percentage of votes cast for and against excludes withheld votes.

The votes received against Resolutions 7 and 8 to re-elect Ian Mattioli and Elizabeth McMeikan as Directors of the Company above comprised just 9.8% and 5.8% respectively of total shareholders. The Company complies with the Association of Investment Companies' Corporate Governance Code regarding Board diversity and independence and the Institutional Shareholder Services proxy voting guidance supported both resolutions. Where possible the Board, assisted by the Company's broker, will engage with shareholders to seek feedback.

Ian Mattioli is the founder director of Custodian Property Income REIT having instigated the development of Mattioli Woods plc's investment proposition, including the syndicated property initiative that developed into the seed portfolio for the launch of the Company in 2014. Ian is a non-independent Director of the Company due to his roles as CEO of Mattioli Woods plc and Chair of Custodian Capital Limited, the Company's discretionary investment manager, and is viewed by the Board as representative of Mattioli Woods plc's client shareholders which represent approximately 68% of the Company's shareholder register. Ian and his family own 6.1m shares in the Company representing c. 1.4%.

The Company confirms that copies of all resolutions passed at the Annual General Meeting will be available for viewing on the National Storage Mechanism shortly.

- Ends -

Further information:

Further information regarding the Company can be found at the Company's website custodianreit.com or please contact:

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Notes to Editors

Custodian Property Income REIT plc is a UK real estate investment trust, which listed on the main market of the London Stock Exchange on 26 March 2014. Its portfolio comprises properties predominantly let to institutional grade tenants on long leases throughout the UK and is principally characterised by smaller, regional, core/core-plus properties.

The Company offers investors the opportunity to access a diversified portfolio of UK commercial real estate through a closed-ended fund. By principally targeting smaller, regional, core/core-plus properties, the Company seeks to provide investors with an attractive level of income with the potential for capital growth.

Custodian Capital Limited is the discretionary investment manager of the Company.

For more information visit custodianreit.com and custodiancapital.com.