



**Strictly Private and Confidential**

The Directors  
Custodian Property Income REIT plc  
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LE1 6RU

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19  
..... January 2024

Dear Directors,

**Recommended all-share merger of abrdn Property Income Trust Limited with Custodian Property Income REIT plc (the “Merger”)**

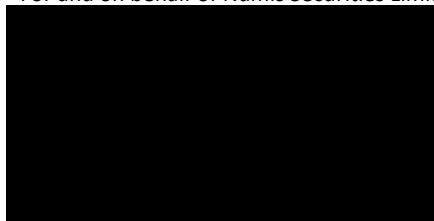
We refer to the announcement to be issued by Custodian Property Income REIT plc on or around the date of this letter pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the “2.7 Announcement”) in relation to the Merger.

We hereby confirm that we have given and not withdrawn our consent to the issue of the 2.7 Announcement with the inclusion therein of the references to ourselves in the form and context in which they appear.

We hereby also consent to this letter being made available for inspection.

Yours faithfully

For and on behalf of Numis Securities Limited



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