

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who, if you are taking advice in the United Kingdom, is authorised pursuant to the Financial Services and Markets Act 2000 or, if you are in a territory outside the United Kingdom, is an appropriately authorised independent financial adviser.

This document and any documents incorporated into it by reference should be read in conjunction with the accompanying Form of Acceptance (if you hold Canary Wharf Group Shares in certificated form), which forms part of this document.

If you have sold or otherwise transferred all of your Canary Wharf Group Shares (other than pursuant to the Canary Wharf Group Offer), please send this document and the accompanying reply-paid envelope (for use in the UK only), but not the personalised Form of Acceptance, at once to the purchaser or transferee or to the bank, stockbroker, or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. **However, the foregoing documents must not be forwarded or transmitted in or into any Restricted Jurisdiction or in or into any jurisdiction where to do so would constitute a violation of the relevant laws in that jurisdiction.** If you have sold or transferred only part of your holding of Canary Wharf Group Shares, you should retain this document and consult the bank, stockbroker or other agent through whom the sale or transfer was effected. If you have recently purchased or otherwise acquired Canary Wharf Group Shares in certificated form, notwithstanding receipt of this document and any accompanying documents from the transferor, you should contact the Receiving Agent, Computershare, by telephone on 0870 703 6392 (or +44 870 703 6392, if telephoning from outside the UK) to obtain a personalised Form of Acceptance.

Mandatory Recommended Cash Offer

by

Stork Holdings Limited

an entity jointly controlled by

Qatar Investment Authority

and

Brookfield Property Partners L.P.

for

Canary Wharf Group plc

YOUR ATTENTION IS DRAWN TO THE LETTER FROM THE CHAIRMAN OF CANARY WHARF GROUP, WHICH CONTAINS THE RECOMMENDATION OF THE DIRECTORS OF CANARY WHARF GROUP TO ACCEPT THE OFFER, WHICH IS SET OUT ON PAGE 7 OF THIS DOCUMENT. YOUR ATTENTION IS ALSO DRAWN TO THE LETTER FROM CWG BIDCO, WHICH IS SET OUT ON PAGES 8 TO 16 OF THIS DOCUMENT.

TO ACCEPT THE CANARY WHARF GROUP OFFER IN RESPECT OF CERTIFICATED CANARY WHARF GROUP SHARES, THE FORM OF ACCEPTANCE SHOULD BE COMPLETED, SIGNED AND RETURNED AS SOON AS POSSIBLE AND, IN ANY EVENT, SO AS TO BE RECEIVED BY THE RECEIVING AGENT NOT LATER THAN 1.00 P.M. (LONDON TIME) ON 16 MARCH 2015.

ACCEPTANCES IN RESPECT OF UNCERTIFICATED CANARY WHARF GROUP SHARES SHOULD BE MADE ELECTRONICALLY THROUGH CREST SO THAT THE TTE INSTRUCTION SETTLES NOT LATER THAN 1.00 P.M. (LONDON TIME) ON 16 MARCH 2015. IF YOU ARE A CREST SPONSORED MEMBER, YOU SHOULD REFER TO YOUR CREST SPONSOR AS ONLY YOUR CREST SPONSOR WILL BE ABLE TO SEND THE NECESSARY TTE INSTRUCTION TO EUROCLEAR.

THE PROCEDURE FOR ACCEPTANCE OF THE CANARY WHARF GROUP OFFER IS SET OUT IN PARAGRAPH 20 OF PART II OF THIS DOCUMENT, PARTS B AND C OF APPENDIX I AND, IN RESPECT OF CERTIFICATED CANARY WHARF GROUP SHARES, IS FURTHER DESCRIBED IN THE FORM OF ACCEPTANCE.

Unless otherwise determined by CWG Bidco or required by the Code, and permitted by applicable law and regulation, the Canary Wharf Group Offer shall not be capable of acceptance from or within a Restricted Jurisdiction. Accordingly, copies of this document and the accompanying Form of Acceptance and any other accompanying document must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent (including, without limitation, by way of facsimile, transmission, telephone or internet) in, into or from a Restricted Jurisdiction and persons receiving this document, the Form of Acceptance and any other accompanying document (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions as doing so may invalidate any purported acceptance of the Canary Wharf Group Offer. The availability of the Canary Wharf Group Offer to persons who are not resident in the United Kingdom may be affected by the laws of their relevant jurisdiction. Such persons should inform themselves about and observe any applicable legal or regulatory requirements of their jurisdiction.

Barclays, which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for QIA and Bidco and no one else in connection with the Canary Wharf Group Offer and will not be responsible to anyone other than QIA and Bidco for providing the protections afforded to clients of Barclays nor for providing advice in relation to the Canary Wharf Group Offer or any other matter referred to in this document.

Citigroup, which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for QIA and Bidco and no one else in connection with the Canary Wharf Group Offer and will not be responsible to anyone other than QIA and Bidco for providing the protections afforded to clients of Citigroup nor for providing advice in relation to the Canary Wharf Group Offer or any other matter referred to in this document.

HSBC, which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Brookfield and Bidco and no one else in connection with the Canary Wharf Group Offer and will not be responsible to anyone other than Brookfield and Bidco for providing the protections afforded to clients of HSBC nor for providing advice in relation to the Canary Wharf Group Offer or any other matter referred to in this document.

Rothschild, which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Canary Wharf Group and no one else in connection with the matters described in this document and will not be responsible to anyone other than Canary Wharf Group for providing the protections offered to clients of Rothschild nor for providing advice in relation to the subject matter of this document or any other matters referred to in this document.

Morgan Stanley, which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting as financial adviser to Canary Wharf Group and no one else in connection with the matters described in this document. In connection with such matters, Morgan Stanley, its affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to any possible transaction, the contents of this document or any other matter referred to herein.

Disclosure requirements of the Takeover Code (the “Code”)

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person’s interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person’s interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel’s website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel’s Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on Website and Availability of Hard Copies

This document, together with those documents listed in paragraph 15 of Appendix V to this document and all information incorporated into this document by reference to another source are available on Bidco’s website at www.songbirdoffer.com. For the avoidance of doubt, the content of that website is not incorporated and does not form part of this document.

You may request a hard copy of this document and/or any information incorporated into this document by reference to another source by contacting the Receiving Agent, Computershare, at Corporate Actions Projects, Bristol BS99 6AH or by telephone on 0870 703 6392 (or +44 870 703 6392, if telephoning from outside the UK). You may also request that all future documents, announcements and information to be sent to you in relation to the offer should be in hard copy form.

Rounding

Certain figures included in this document have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Overseas Shareholders

The Canary Wharf Group Offer is not being made, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and the Canary Wharf Group Offer

is not capable of acceptance from or within a Restricted Jurisdiction. Accordingly, copies of this document, the Form of Acceptance and any accompanying document are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this document, the Form of Acceptance and any accompanying document (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions as doing so may invalidate any purported acceptance of the Canary Wharf Group Offer. The availability of the Canary Wharf Group Offer to Canary Wharf Group Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Such persons should read paragraph 5 of Part A and paragraph (c) of Part B (if such person holds Canary Wharf Group Shares in certificated form) or paragraph (b) of Part C (if such person holds Canary Wharf Group Shares in uncertificated form) of Appendix I to this document and inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions.

Notice to US Investors

The Canary Wharf Group Offer is being made for securities of a United Kingdom company and Canary Wharf Group Shareholders in the United States should be aware that this document, and any other documents relating to the Canary Wharf Group Offer, have been or will be prepared in accordance with the Code and United Kingdom disclosure requirements, format and style, all of which differ from those in the United States. Canary Wharf Group's financial statements, and all financial information that is included in this document (or incorporated by reference into this document) or that may be included in this document or any other documents relating to the Canary Wharf Group Offer, have been or will be prepared in accordance with United Kingdom generally accepted accounting principles or IFRS and may not be comparable to financial statements of United States companies.

The Canary Wharf Group Offer is being made in the United States pursuant to applicable US tender offer rules and securities laws including the applicable provisions of Section 14(e) of the United States Securities Exchange Act of 1934 as amended (the "Exchange Act") and Regulation 14E under the Exchange Act, as exempted by Rule 14d-1(d) thereunder and otherwise in accordance with the requirements of the Code, the Panel and the UK Financial Conduct Authority. **Accordingly, the Canary Wharf Group Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under United States domestic tender offer procedures and law.**

In summary, the Canary Wharf Group Offer will be open until the First Closing Date and can be extended for such additional period or periods as determined by CWG Bidco. Canary Wharf Group Shareholders who accept the Canary Wharf Group Offer will not be entitled to withdraw their acceptance.

CWG Bidco will accept all Canary Wharf Group Shares that have been validly tendered by the First Closing Date in acceptance of the Canary Wharf Group Offer and will, in accordance with the Code, pay for all such accepted Canary Wharf Group Shares within 14 calendar days of the date of receipt of a valid and complete acceptance.

Although no revision is contemplated, if the Canary Wharf Group Offer is revised it shall remain open for acceptance for a period of at least 14 calendar days (or such other period as may be permitted by the Panel) after the date on which CWG Bidco publishes the revised offer documentation.

The summary contained in the preceding three paragraphs is not comprehensive and is subject in its entirety to the disclosures contained in the remainder of this document. US investors should closely read paragraph 18 of Part II of this document, as well as Part A of Appendix I to this document, for further details.

In accordance with the Code and normal United Kingdom market practice and subject to Rule 14e-5(b) under the Exchange Act, CWG Bidco or its nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, ordinary shares in the capital of Canary Wharf Group outside the United States, otherwise than pursuant to the Canary Wharf Group Offer, before or during the period in which the Canary Wharf Group Offer, remains open for acceptance. Such purchases, or arrangements to purchase, will comply with all applicable United Kingdom rules, including the Code and all applicable requirements of the Exchange Act.

The financial information relating to the Canary Wharf Group has been extracted from the unaudited financial results of the Canary Wharf Group for the six months ended 30 June 2014 and the relevant

audited consolidated financial statements of Canary Wharf Group for the financial years ended 31 December 2012 and 31 December 2013 which have been prepared in accordance with IFRS. Even though they may contain a reconciliation of certain line items to generally accepted accounting principles in the United States, neither the financial information nor the statements may be wholly comparable to financial information or statements of US companies or companies whose financial statements are solely prepared in accordance with generally accepted accounting principles in the United States.

CWG Bidco is incorporated under the laws of Jersey. The CWG Bidco Director is a resident of a country other than the United States. In addition, most of the assets of CWG Bidco are located outside the United States. As a result, it may be difficult for US shareholders of the Canary Wharf Group to effect service of process within the United States upon CWG Bidco or the CWG Bidco Director or to enforce against them a judgment of a US court predicated upon the federal or state securities laws of the United States.

Any person (including custodians, nominees and trustees) who would, or otherwise intends to, or may have a contractual or legal obligation to forward this document and/or the Form of Acceptance to any jurisdiction outside the United Kingdom, should read paragraph 5 of Part A and paragraph (c) of Part B of Appendix I to this document before taking any action.

Forward-Looking Statements

This document and the documents incorporated by reference into it contain statements which are, or may be deemed to be, “forward-looking statements” which are prospective in nature. All statements other than statements of historical fact may be forward-looking statements. They are based on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as “plans”, “expects”, “is expected”, “is subject to”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, “targets”, “aims”, “projects” or words or terms of similar substance or the negative thereof, as well as variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward-looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this document. Any forward-looking statements made in this document are made as of the date of this document based on the opinions and estimates of Brookfield and QIA. Each of CWG Bidco, the CWG Bidco Director, Brookfield, QIA and their respective members, directors, officers, employees, advisers and any person acting on behalf of one or more of them, expressly disclaims any intention or obligation to update or revise any forward-looking or other statements contained in this document, whether as a result of new information, future events or otherwise, except as required by applicable law.

None of CWG Bidco, the CWG Bidco Director, Brookfield and QIA, nor their respective members, directors, officers or employees, advisers or any person acting on their behalf, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this document will actually occur.

No forward-looking or other statements have been reviewed by the auditors of CWG Bidco, Brookfield, QIA or the Canary Wharf Group. All subsequent oral or written forward-looking statements attributable to any of CWG Bidco, the CWG Bidco Director, Brookfield, QIA, or their respective members, directors, officers, advisers or employees or any person acting on their behalf are expressly qualified in their entirety by the cautionary statement above.

No profit forecasts or estimates

No statement in this document is intended or shall be deemed to be a forecast, projection or estimate of the future financial performance of Brookfield, QIA, Bidco, CWG Bidco or Canary Wharf Group and no statement in this document should be interpreted to mean that earnings or earnings per share of those persons (where relevant) for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share of those persons (where relevant).

TO ACCEPT THE CANARY WHARF GROUP OFFER

If you hold Canary Wharf Group Shares in certificated form:

If you hold your Canary Wharf Group Shares, or any of them, in certificated form (that is, NOT in CREST), to accept the Canary Wharf Group Offer in respect of those Canary Wharf Group Shares, you should complete, sign and return the enclosed Form of Acceptance along with your valid share certificate(s) and/or any other relevant documents of title as soon as possible and, in any event, so as to be received by post at Computershare, Corporate Actions Projects, Bristol BS99 6AH or by hand (during normal business hours) at the Receiving Agent at The Pavilions, Bridgwater Road, Bristol BS13 8AE **no later than 1.00 p.m. (London time) on 16 March 2015**. Further details on the procedures for acceptance of the Canary Wharf Group Offer if you hold any of your Canary Wharf Group Shares in certificated form are set out in paragraph 17(a) of Part II of this document, Part B of Appendix I to this document and in the accompanying Form of Acceptance. A reply-paid envelope for use within the UK only is enclosed for your convenience and may be used by holders of Canary Wharf Group Shares in certificated form in the UK for returning their Forms of Acceptance.

If you hold Canary Wharf Group Shares in uncertificated form:

If you hold your Canary Wharf Group Shares, or any of them, in uncertificated form (that is, in CREST), to accept the Canary Wharf Group Offer in respect of those Canary Wharf Group Shares, you should follow the procedure for Electronic Acceptance through CREST so that the TTE instruction settles **as soon as possible and, in any event, not later than 1.00 p.m. (London time) on 16 March 2015**. Further details on the procedures for acceptance of the Canary Wharf Group Offer if you hold any of your Canary Wharf Group Shares in uncertificated form are set out in paragraph 17(b) of Part II of this document and in Part C of Appendix I to this document. If you hold your Canary Wharf Group Shares through a CREST sponsored member, you should refer acceptance of the Canary Wharf Group Offer to your CREST sponsor as only your CREST sponsor will be able to send the necessary TTE instruction to Euroclear.

**ACCEPTANCES OF THE CANARY WHARF GROUP OFFER MUST BE RECEIVED BY 1.00 P.M.
(LONDON TIME) ON 16 MARCH 2015.**

YOU ARE ADVISED TO READ THE WHOLE OF THIS DOCUMENT CAREFULLY.

**THE FIRST CLOSING DATE OF THE CANARY WHARF GROUP OFFER IS 1.00 P.M. (LONDON
TIME) ON 16 MARCH 2015.**

Helpline

If you have any questions relating to this document or the completion and return of the Form of Acceptance, please telephone the Receiving Agent on 0870 703 6392 (or +44 870 703 6392, if telephoning from outside the UK) between 8.30 a.m. and 5.30 p.m. Monday to Friday (excluding UK public holidays).

Please note that, for legal reasons, the Receiving Agent will only be able to provide you with information contained in this document and will be unable to give advice on the merits of the Canary Wharf Group Offer or to provide legal, financial or taxation advice on the contents of this document.

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PART I
LETTER FROM THE CHAIRMAN OF CANARY WHARF GROUP



CANARY WHARF
GROUP PLC

Canary Wharf Group plc
One Canada Square
Canary Wharf
London E14 5AB
Registered number 04191122
13 February 2015

Dear Shareholders,

On 4 December 2014, QIA and Brookfield announced a final offer for Songbird of 350p per Songbird share. On 5 February 2015, QIA and Brookfield announced that they owned or had received acceptances for the Songbird Offer, including shares already owned by QIA, in respect of over 94 per cent. of Songbird's issued share capital and that the offer for Songbird had been declared wholly unconditional.

As a result, QIA and Brookfield are required, under the rules of the Code, to make a mandatory cash offer for Canary Wharf Group. I am writing to you today to set out Canary Wharf Group Board's recommendation with regard to this offer.

QIA and Brookfield's offer for Canary Wharf Group was also announced on 5 February 2015 and is wholly unconditional. QIA and Brookfield control the 69.4 per cent. of ordinary shares in the capital of Canary Wharf Group owned by Songbird. Taken together with the ordinary shares in the capital of Canary Wharf Group owned by Brookfield and its affiliates (representing approximately 22.1 per cent.), QIA and Brookfield will together own or control 91.5 per cent. of ordinary shares in the capital of Canary Wharf Group and 98.4 per cent. of the ordinary shares in the capital of Canary Wharf Group if Franklin accepts the Canary Wharf Group Offer in respect of the shares referred to in their letter of intent.

The Canary Wharf Group Offer Price has been calculated on a "see-through" basis, based on the value of the offer made for Songbird by QIA and Brookfield. The Canary Wharf Group Board, which has been so advised by Morgan Stanley and Rothschild, believes, in keeping with the views previously expressed by the Board of Songbird in relation to the Songbird Offer, that the value of Canary Wharf Group exceeds the value of the Canary Wharf Group Offer. However, the Canary Wharf Group Board also notes, as described above, that in addition to the shares already owned by Songbird and by Brookfield, Franklin has indicated that it intends to accept the Canary Wharf Group Offer and, furthermore, that if CWG Bidco acquires 90% or more of the shares to which the Canary Wharf Group Offer relates, CWG Bidco intends to exercise its rights to acquire compulsorily the remaining Canary Wharf Group Shares in respect of which the Canary Wharf Group Offer has not been accepted. Irrespective of whether or not the bidder is ultimately able to exercise this right, Canary Wharf Group Shareholders should be aware that there can be no certainty as to whether or not, and if so at what price, they will have a further opportunity to sell their shares in Canary Wharf Group. The Canary Wharf Group Board, which has been advised by Morgan Stanley and Rothschild, therefore recommends that Canary Wharf Group Shareholders should accept the Canary Wharf Group Offer.

QIA and Brookfield state in this offer document that they are supportive of Canary Wharf Group's business plan and strategy and that they wish to retain key management. The Canary Wharf Group Board is pleased to see this endorsement of our management, vision and development plans and welcomes QIA and Brookfield's commitment to safeguarding the existing employment rights of the management and employees of the Canary Wharf Group. I would like to add my personal thank you to all of our employees for their work over many years and I am confident that we will, under Canary Wharf Group's new ownership, continue to build further upon the success of this great company.

If you have any queries about the Canary Wharf Group Offer, please contact the shareholder helpline on 0333 300 1571 between 9.00 a.m. and 5.30 p.m. on Monday to Friday (except public holidays in the UK).

Yours sincerely

Sir George Iacobescu, CBE

PART II
LETTER FROM CWG BIDCO

Stork Holdings Limited
(incorporated in Jersey with registered number 117628)

1st Floor
Waterloo House
Don Street
St Helier, Jersey
Channel Islands
JE1 1AD

13 February 2015

To Canary Wharf Group Shareholders

Dear Canary Wharf Group Shareholder,

MANDATORY CASH OFFER FOR CANARY WHARF GROUP PLC (“Canary Wharf Group”)

1 Introduction

On 4 December 2014, QIA and Brookfield announced the terms of a final cash offer for the acquisition of the entire issued and to be issued ordinary share capital of Songbird, by which Songbird Shareholders are entitled to receive £3.50 in cash for each Songbird Share. The offer document relating to the Songbird Offer was posted to Songbird Shareholders on 30 December 2014.

On 5 February 2015, QIA and Brookfield announced that the Songbird Offer had become wholly unconditional.

As a result and as required under the Code, QIA and Brookfield announced on 5 February 2015 the terms of a mandatory cash offer for the acquisition of the entire issued and to be issued ordinary share capital of Canary Wharf Group not owned by Songbird.

The Canary Wharf Group Offer is being made by CWG Bidco, a wholly-owned subsidiary of Bidco which is owned jointly on a 50:50 basis by Brookfield and QIA, the two largest investors in Canary Wharf Group on a see-through basis.

The Canary Wharf Group Offer values the entire issued share capital of Canary Wharf Group at approximately £4.1 billion.

This letter, Appendix I to this document and the Form of Acceptance contain the formal terms of the Canary Wharf Group Offer. The Canary Wharf Group Offer is not subject to any conditions.

2 Summary of the terms of the Canary Wharf Group Offer

CWG Bidco offers to acquire (on the terms set out in this document and in the Form of Acceptance) the entire issued and to be issued share capital of Canary Wharf Group not already owned by Songbird for cash. Under the terms of the Canary Wharf Group Offer, holders of Canary Wharf Group Shares shall be entitled to receive:

for each Canary Wharf Group Share £6.45 in cash (the “Canary Wharf Group Offer Price”)

a price equivalent on a see-through basis to the Songbird Final Offer Price.

The Canary Wharf Group Shares shall be acquired by CWG Bidco under the Canary Wharf Group Offer fully paid and free from all liens, equities, charges, encumbrances, options, rights of pre-emption and any other third party rights and interests of any nature whatsoever and together with all rights now and hereafter attaching or accruing to them, including, without limitation, voting rights and the right to receive or retain in full all dividends and other distributions (if any) declared, made or payable on or after the date of the Announcement.

The Canary Wharf Group Offer shall be subject to the terms set out or referred to in Appendix I to this document and in the Form of Acceptance.

3 Letter of Intent supporting the Canary Wharf Group Offer

Franklin has provided a letter stating its intention to accept any cash offer for the Canary Wharf Group Shares which is made on a see-through basis to the Songbird Final Offer Price. The letter is in respect of 44,572,955 Canary Wharf Group Shares, representing 7.0 per cent. of Canary Wharf Group's issued share capital.

Further information relating to the letter of intent from Franklin in respect of Canary Wharf Group Shares is set out in paragraph 6 of Appendix V to this document.

4 Recommendation

Your attention is drawn to the letter from the Chairman of Canary Wharf Group in Part I of this document, which sets out the reasons why the Canary Wharf Group Board, which has been advised by Morgan Stanley and Rothschild, recommends that Canary Wharf Group Shareholders should accept the Canary Wharf Group Offer.

5 Information on QIA, Brookfield and CWG Bidco

QIA is a global investment institution and a preferred partner of choice for investors, financiers and other stakeholders. Headquartered in Doha, QIA's ability to take a long-term view in its investment strategy offers the benefits of stability to all stakeholders.

It is envisaged that the global investment portfolio of QIA will continue to grow. Key investments include Agricultural Bank of China, Barclays plc, Canary Wharf Group (via Songbird), Credit Suisse Group, Harrods Group, Heathrow Airport Holdings Ltd, Iberdrola SA, Katara Hospitality, London Stock Exchange Group, Ooredoo, Qatar Exchange, Qatar National Bank, Santander Brasil and Volkswagen AG.

Brookfield is a leading owner, operator and investor in best-in-class commercial real estate around the globe. Brookfield's diversified portfolio includes interests in over 400 office and retail properties encompassing approximately 265 million square feet, 28,000 multi-family units, 44 million square feet of industrial space, real estate underlying over 300 automotive dealerships and an 80 million-square-foot development pipeline. Brookfield is listed on the New York Stock Exchange and the Toronto Stock Exchange and is externally managed by BAM. BAM, which is listed on the New York, Toronto and Euronext stock exchanges, owns approximately 61 per cent. of Brookfield assuming the exchange of all issued and outstanding securities that are exchangeable into limited partnership units of Brookfield, including the redemption-exchange units and the Purchased Units (as defined in paragraph 10(c) of Appendix V). Brookfield's sole material asset is its approximately 33 per cent. interest in the Property Partnership (assuming no exchange of any issued and outstanding securities that are exchangeable into limited partnership units of Brookfield), with a majority of the remainder of the economic interests of the Property Partnership held indirectly by BAM. Brookfield serves as the managing general partner of the Property Partnership and has sole authority for the management and control of the Property Partnership.

CWG Bidco is a private company incorporated and registered in Jersey on 27 January 2015 which has its registered office at 1st Floor, Waterloo House, Don Street, St Helier, Jersey, Channel Islands, JE1 1AD. CWG Bidco was established for the purposes of making the Canary Wharf Group Offer and is a wholly-owned direct subsidiary of Bidco, an exempted limited partnership established and registered in Bermuda and which is the offeror in the Songbird Offer. Further information on CWG Bidco is included in paragraph 2 of Appendix V to this document.

Financial information on CWG Bidco and Brookfield is contained in Appendix III to this document.

6 Information on the Joint Venture Arrangements between Bidco, QIA and Brookfield

The key terms of the joint venture arrangements relating to Bidco are as follows:

Governance:

- each of Brookfield and QIA has the right to appoint two or three directors to the board of Stork Holdco GP Limited, the general partner of Bidco, provided that each shall always have the right to appoint the same number as the other; and
- the board of the general partner decides matters by majority vote, provided that at least two directors appointed by each of Brookfield and QIA vote in favour of the relevant resolution.

Exit Arrangements:

- there is a lock-up for three years restricting transfers of limited partnership units and shares in the general partner of Bidco, as well as interests in Songbird and Canary Wharf Group;
- following such three year lock-up a selling party may transfer its entire interest in Bidco to a third party and any such sale shall be subject to a right of first offer, a tag along right and in certain circumstances a right of first refusal; and
- in addition, from the date falling five years after the completion of the Songbird Offer there are provisions for Bidco to be the subject of an IPO.

The Canary Wharf Group Offer is being effected by way of takeover offer under section 974 of the Companies Act 2006 and the Code.

The limited partnership agreement and general partner shareholders agreement relating to the joint venture are available on Bidco's website as set out in paragraph 15 of Appendix V to this document.

7 Information on Canary Wharf Group

Canary Wharf Group specialises in integrated property development, investment and management primarily in Canary Wharf and more recently expanding into the City and elsewhere in London. The operations of Canary Wharf Group are carried out through three principal subsidiaries: Canary Wharf Limited, involved in providing administrative support to its operational arms, Canary Wharf Contractors Limited, responsible for managing and delivering all of Canary Wharf Group's construction projects, and Canary Wharf Management Limited, responsible for managing its 97 acre estate.

Financial information on Canary Wharf Group is contained in Appendix II to this document.

8 CWG Bidco's intentions and strategic plans for Canary Wharf Group

CWG Bidco's strategic plans for Canary Wharf Group

QIA and Brookfield intend to combine Songbird and Canary Wharf Group into a single operating entity. CWG Bidco, QIA and Brookfield are supportive of the current business plan and strategy of the management of Canary Wharf Group and do not intend to make any material changes to the Canary Wharf Group strategy.

CWG Bidco intentions for Canary Wharf Group management and employees

We recognise the success of the Chairman and CEO of Canary Wharf Group, Sir George Iacobescu, and the senior management team in creating significant value over an extended period of time and are supportive of the management's current business plan and wish to retain the existing key management.

CWG Bidco will ensure that the existing employment rights, including pensions rights, of the management and employees of Canary Wharf Group will be fully safeguarded. CWG Bidco's current plans for Canary Wharf Group do not involve any material change in the conditions of employment of Canary Wharf Group employees.

9 Financial effects of the Canary Wharf Group Offer

CWG Bidco is a private company incorporated in Jersey for the purpose of making the Canary Wharf Group Offer and has not engaged in any activities, except for entering into transactions relating to the Canary Wharf Group Offer.

CWG Bidco has no material assets. CWG Bidco currently has no material liabilities other than in connection with the Canary Wharf Group Offer.

The earnings, assets and liabilities of a consolidated CWG Bidco and Canary Wharf Group would therefore comprise the consolidated earnings, assets and liabilities of Canary Wharf Group at completion of the Canary Wharf Group Offer.

10 Arrangements with Canary Wharf Group management

CWG Bidco has agreed to put in place replacement incentive and retention arrangements for the Canary Wharf Group executive management team and a broader number of executives excluding Sir George

Iacobescu (the “**Executive Team**”). Initial discussions have taken place between CWG Bidco and Sir George Iacobescu in relation to his retention arrangements. Although only limited discussions have taken place and no agreement has yet been reached, CWG Bidco remains confident of concluding arrangements with Sir George Iacobescu.

Bonus

Each of the Executive Team will be awarded a guaranteed bonus payable in December 2015 and, subject to satisfactory performance and remaining in employment, a guaranteed bonus payable in December 2016, each equal to the gross bonus awarded to them in December 2014. This will result in an aggregate payment by the Canary Wharf Group of up to approximately £6.36 million in each year.

Long-term incentives

Employees of Canary Wharf Group were granted awards over shares in Songbird under the Songbird Share Schemes. All unvested awards vested immediately upon the Songbird Offer being declared wholly unconditional. The Songbird Offer extended to the Songbird shares acquired on the exercise of all awards granted under the Songbird Share Schemes. The Songbird Share Schemes will no longer be operated following completion of the Songbird Offer, and instead a new long-term incentive plan will be implemented.

Under the new plan, each of the Executive Team will be granted an entitlement to a cash payment (a “**NAV Share**”) equivalent to Songbird’s adjusted net asset value per share on the date a NAV Share is surrendered. NAV Shares will vest in three equal tranches over three years following the date of grant, normally subject to remaining in employment, and can be surrendered from the vesting date. NAV Shares will be awarded in 2015 and (subject to satisfactory performance) in 2016. These arrangements could result in awards in each year of up to 2.5 million NAV Shares (with an aggregate value of £9.53 million based on current adjusted net asset value of £3.81 per share) to the Executive Team.

Morgan Stanley and Rothschild have advised Canary Wharf Group that they consider the incentive arrangements described in this section to be fair and reasonable so far as Canary Wharf Group Shareholders are concerned.

11 Financing of the Canary Wharf Group Offer

The Canary Wharf Group Offer will be financed by way of debt and equity contribution to CWG Bidco from Bidco. QIA and Brookfield will each indirectly contribute 50 per cent. of the total contribution required to be made to CWG Bidco.

12 Brookfield Share Purchase Agreement

Bidco has entered into an agreement pursuant to which, in consideration for the issuance of partnership interests in Bidco, Brookfield Europe (Gibraltar) Limited will transfer the entire issued share capital of CWG Holdings (Bermuda) Limited and Brookfield Asset Management Holdings Ltd. will transfer the entire issued share capital of CWG Investments (Bermuda) Limited, whose only assets are, respectively, 96,113,970 and 44,992,520 Canary Wharf Group Shares, to Bidco at a price determined by reference to the Canary Wharf Group Offer Price. The acquisition of the Brookfield Holdcos is conditional on the acceptance of the Songbird Offer by Qatar Holding.

13 No conditions to the Canary Wharf Group Offer

There are no conditions to the Canary Wharf Group Offer (and it is therefore unconditional in all respects as at the date of this document).

14 Compulsory acquisition

If CWG Bidco receives acceptances under the Canary Wharf Group Offer in respect of, and/or otherwise acquires, 90 per cent. or more of the Canary Wharf Group Shares by nominal value and voting rights attaching to such shares to which the Canary Wharf Group Offer relates, CWG Bidco intends to exercise its rights pursuant to the provisions of Chapter 3 of Part 28 of the Companies Act to acquire compulsorily the remaining Canary Wharf Group Shares in respect of which the Canary Wharf Group Offer has not been accepted on the same terms as the Canary Wharf Group Offer.

15 Taxation

Your attention is drawn to Appendix IV to this document, headed "Taxation". If you are in any doubt as to your tax position or are subject to taxation in any jurisdiction other than the United Kingdom, you should consult an appropriate professional adviser immediately.

16 Overseas Shareholders

The attention of Canary Wharf Group Shareholders who are citizens or residents of jurisdictions outside the United Kingdom or who are holding Canary Wharf Group Shares for such citizens or residents and any person (including, without limitation, any nominee, custodian or trustee) who may have an obligation to forward any document in connection with the Canary Wharf Group Offer outside the United Kingdom is drawn to paragraph 5 of Part A, paragraph (c) of Part B and paragraph (b) of Part C of Appendix I to this document and to the relevant provisions of the Form of Acceptance, which they should read before taking any action.

The Canary Wharf Group Offer is not being made, directly or indirectly, in, into or from any Restricted Jurisdiction or any other jurisdiction where to do so would violate the laws of that jurisdiction, and it is not currently intended that the Canary Wharf Group Offer shall be capable of acceptance by any such use, means, instrumentality or facility from within any such jurisdiction. Accordingly, persons who are unable to give the warranties set out in paragraph (c) of Part B and/or paragraph (b) of Part C of Appendix I to this document may be deemed not to have validly accepted the Canary Wharf Group Offer.

The availability of the Canary Wharf Group Offer to Canary Wharf Group Shareholders who are not resident in the United Kingdom may be affected by the laws of their relevant jurisdiction. Such persons should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction. If you remain in any doubt, you should consult your professional adviser in the relevant jurisdiction without delay.

17 Procedure for acceptance of the Canary Wharf Group Offer

Canary Wharf Group Shareholders who hold their Canary Wharf Group Shares in certificated form (that is, not in CREST) should read section (a) of this paragraph 17 in conjunction with the Form of Acceptance and Parts A and B of Appendix I to this document. The instructions on the Form of Acceptance are deemed to be part of the terms of the Canary Wharf Group Offer for Canary Wharf Group Shareholders who hold their Canary Wharf Group Shares in certificated form. Canary Wharf Group Shareholders who hold their shares in uncertificated form (that is, in CREST), should read section (b) of this paragraph 17 in conjunction with Parts A and C of Appendix I to this document. Canary Wharf Group Shareholders who hold some of their Canary Wharf Group Shares in certificated form and others in uncertificated form should read section (a) (in respect of their Canary Wharf Group Shares in certificated form) and section (b) (in respect of their Canary Wharf Group Shares in uncertificated form) of this paragraph 17 below.

(a) If you hold Canary Wharf Group Shares in certificated form (that is, not in CREST)

Completion of the Form of Acceptance

To accept the Canary Wharf Group Offer in respect of Canary Wharf Group Shares held in certificated form, you must complete the Form of Acceptance in accordance with the instructions set out below and on the Form of Acceptance. You should complete separate Forms of Acceptance for Canary Wharf Group Shares held in certificated form but under different designations. If you have any questions relating to the procedure for acceptance of the Canary Wharf Group Offer, please contact the Receiving Agent on 0870 703 6392, or, if telephoning from outside the UK, on +44 870 703 6392. Calls from landline providers typically cost up to 12 pence per minute. Calls from mobile networks cost between 5 pence and 40 pence per minute. Calls from outside the UK are chargeable at applicable international rates. Calls may be recorded and randomly monitored for security and training purposes. Lines are open from 8.30 a.m. until 5.30 p.m. (London time) Monday to Friday (excluding UK public holidays). The helpline cannot provide advice on the merits of the offer nor give any financial, legal or tax advice. If you are a CREST sponsored member, you should contact your CREST sponsor before taking any action. Further Forms of Acceptance are available from the Receiving Agent upon request.

- *To accept the Canary Wharf Group Offer in respect of either all, or less than all, of your Canary Wharf Group Shares in certificated form, you must complete Box 3 and sign Box 4 of the enclosed Form of Acceptance.*

In all cases, if you are an individual, you must sign Box 4A of the Form of Acceptance in the presence of a witness who should also sign in accordance with the instructions printed on it. Any Canary Wharf Group Shareholder which is a company should execute Box 4B of the Form of Acceptance in accordance with the instructions printed on it. If you do not insert a number in Box 3 of the Form of Acceptance, or if you insert in Box 3 a number which is greater than the number of certificated Canary Wharf Group Shares that you hold and you have signed Box 4, your acceptance shall be deemed to be in respect of all the certificated Canary Wharf Group Shares held by you.

Return of the Form of Acceptance

To accept the Canary Wharf Group Offer in respect of Canary Wharf Group Shares held in certificated form, the completed, signed and (where required) witnessed Form of Acceptance should be returned by post or by hand (during normal business hours only) to the Receiving Agent at Computershare, Corporate Actions Projects, Bristol BS99 6AH together (subject to the paragraph below) with the relevant share certificate(s) and/or any other documents of title as soon as possible, and in any event, so as to be received by the Receiving Agent not later than 1.00 p.m. (London time) on 16 March 2015. A reply-paid envelope is enclosed for your convenience. No acknowledgement of receipt of documents shall be given.

Any Form of Acceptance received in an envelope post-marked in any Restricted Jurisdiction or otherwise appearing to CWG Bidco or its agents to have been sent from any Restricted Jurisdiction may be rejected as an invalid acceptance of the Canary Wharf Group Offer. For further information on Canary Wharf Group Shareholders resident overseas, see paragraph 16 of this Part II above.

Share certificates not readily available or lost

If your Canary Wharf Group Shares are in certificated form, a completed, signed and (where required) witnessed Form of Acceptance should be accompanied by the relevant share certificate(s) and/or other document(s) of title. If for any reason the relevant share certificate(s) and/or other document(s) of title is/are not readily available or is/are lost, you should nevertheless complete, sign and lodge your completed Form of Acceptance as stated above so as to be received by the Receiving Agent by post or by hand (during normal business hours only) at Computershare, Corporate Actions Projects, Bristol BS99 6AH not later than 1.00 p.m. on 16 March 2015. You should send with the Form of Acceptance any share certificate(s) and/or other document(s) of title which you may have available, accompanied by a letter stating that the remaining documents shall follow as soon as possible or that you have lost one or more of your share certificate(s) and/or other documents of title. You should then arrange for the relevant share certificate(s) and/or other document(s) of title to be forwarded as soon as possible.

If you have lost your share certificate(s) and/or other document(s) of title, you should telephone Canary Wharf Group's registrars on 0871 664 0300 (if calling from the United Kingdom) or +44 871 664 0300 (if calling from elsewhere) as soon as possible requesting a letter of indemnity for the lost share certificate(s) and/or other document(s) of title which, when completed in accordance with the instructions given, should be returned by post or by hand to the Receiving Agent at the address given above.

Validity of acceptances

Without prejudice to Parts B and C of Appendix I to this document, subject to the provisions of the Code, CWG Bidco reserves the right to treat as valid in whole or in part any acceptance of the Canary Wharf Group Offer which is not entirely in order or which is not accompanied by the relevant share certificate(s) and/or other document(s) of title. In that event, no payment of cash under the Canary Wharf Group Offer shall be made and no Canary Wharf Group Shares shall be transferred until after the relevant share certificate(s) and/or other document(s) of title or indemnities reasonably satisfactory to CWG Bidco have been received.

(b) If you hold CWG Bidco Shares in uncertificated form (that is, in CREST)

General

If your Canary Wharf Group Shares are in uncertificated form, to accept the Canary Wharf Group Offer you should take (or procure the taking of) the action set out below to transfer Canary Wharf Group Shares in respect of which you wish to accept the Canary Wharf Group Offer to the appropriate escrow balance(s), specifying the Receiving Agent (in its capacity as a CREST participant under the Escrow Agent's relevant participant ID referred to below) as the Escrow Agent, as soon as possible **and in any**

event so that the TTE instruction settles by not later than 1.00 p.m. (London time) on 16 March 2015. Note that settlement cannot take place on weekends or bank holidays (or other times at which the CREST system is non-operational) and you should therefore ensure that you time the input of any TTE instructions accordingly.

The input and settlement of a TTE instruction in accordance with this paragraph 17 shall (subject to satisfying the requirements set out in Parts A and C of Appendix I to this document) constitute an acceptance of the Canary Wharf Group Offer in respect of the number of Canary Wharf Group Shares so transferred to escrow.

If you are a CREST sponsored member, you should refer to your CREST sponsor before taking any action. Only your CREST sponsor will be able to send the TTE instruction(s) to Euroclear in relation to your Canary Wharf Group Shares.

After settlement of a TTE instruction, you will not be able to access the Canary Wharf Group Shares concerned in CREST for any transaction or charging purposes.

You are recommended to refer to the CREST Manual published by Euroclear for further information on the CREST procedures outlined below.

You should note that Euroclear does not make available special procedures, in CREST, for any particular corporate action. Normal system timings and limitations shall therefore apply in connection with a TTE instruction and its settlement. You should therefore ensure that all necessary action is taken by you (or by your CREST sponsor) to enable a TTE instruction relating to your Canary Wharf Group Shares to settle prior to 1.00 p.m. (London time) on 16 March 2015. In this connection, you are referred in particular to those sections of the CREST Manual concerning the practical limitations of the CREST system and timings.

To accept the Canary Wharf Group Offer in respect of your Canary Wharf Group Shares

To accept the Canary Wharf Group Offer in respect of Canary Wharf Group Shares held in uncertificated form, you should send (or, if you are a CREST sponsored member, procure that your CREST sponsor sends) to Euroclear a TTE instruction in relation to such shares. A TTE instruction to Euroclear must be properly authenticated in accordance with Euroclear's specifications for transfers to escrow and must contain the following details:

- the ISIN number for Canary Wharf Group Shares. This is GB0031016099;
- the number of Canary Wharf Group Shares in respect of which you wish to accept the Canary Wharf Group Offer (i.e. the number of Canary Wharf Group Shares to be transferred to escrow);
- your participant ID;
- your member account ID;
- the participant ID of the Escrow Agent. This is 8RA24;
- the member account ID of the Escrow Agent for the Canary Wharf Group Offer. This is CNWSTH01;
- the intended settlement date. This should be as soon as possible and, in any event, not later than 1.00 p.m. (London time) on 16 March 2015;
- the corporate action number of the Canary Wharf Group Offer. This is allocated by Euroclear and shall be available on screen from Euroclear;
- input with a standard delivery instruction priority of 80; and
- a contact name and telephone number in the shared note field.

Validity of Acceptances

Canary Wharf Group Shareholders with Canary Wharf Group Shares in uncertificated form who wish to accept the Canary Wharf Group Offer should note that a TTE instruction shall only be a valid acceptance of that Canary Wharf Group Offer as at the relevant closing date if it has settled on or before 1.00 p.m. on that date. A Form of Acceptance which is received in respect of Canary Wharf Group Shares held in uncertificated form shall be treated as an invalid acceptance and be disregarded.

CWG Bidco shall make an appropriate announcement if any of the details contained in this paragraph 17 alter for any reason.

Overseas Shareholders

The attention of Canary Wharf Group Shareholders holding Canary Wharf Group Shares in uncertificated form and who are citizens of or resident in jurisdictions outside the UK is drawn to paragraph 5 of Part A and paragraph (b) of Part C of Appendix I to this document.

General

Normal CREST procedures (including timings) apply in relation to any Canary Wharf Group Shares that are, or are to be, converted from uncertificated to certificated form, or from certificated to uncertificated form, during the course of the Canary Wharf Group Offer (whether any such conversion arises as a result of a transfer of Canary Wharf Group Shares or otherwise). Holders of Canary Wharf Group Shares who are proposing to convert any such shares are recommended to ensure that the conversion procedures are implemented in sufficient time to enable the person holding or acquiring the shares as a result of the conversion to take all necessary steps in connection with an acceptance of the Canary Wharf Group Offer (in particular, as regards delivery of share certificate(s) and/or other documents of title or transfers to an escrow balance as described above) prior to 1.00 p.m. on 16 March 2015.

If you have any questions relating to the procedure for acceptance of the Canary Wharf Group Offer, please contact the Receiving Agent on 0870 703 6392, or, if telephoning from outside the UK, on +44 0870 703 6392. Calls from landline providers typically cost up to 12 pence per minute. Calls from mobile networks cost between 5 pence and 40 pence per minute. Calls from outside the UK are chargeable at applicable international rates. Calls may be recorded and randomly monitored for security and training purposes. Lines are open from 8.30 a.m. until 5.30 p.m. (London time) Monday to Friday (excluding UK public holidays). The helpline cannot provide advice on the merits of the offer nor give any financial, legal or tax advice. If you are a CREST sponsored member, you should contact your CREST sponsor before taking any action.

18 Settlement

Except as provided in paragraph 5 of Part A of Appendix I to this document in the case of certain overseas shareholders, settlement of the consideration to which any Canary Wharf Group Shareholder (or the first-named shareholder in the case of joint holders) is entitled under the Canary Wharf Group Offer shall be effected by the issue of cheques or CREST payments in the case of acceptances received, complete in all respects, within 14 calendar days of receipt of such valid acceptance, in the following manner:

(a) Canary Wharf Group Shares held in certificated form

Where an acceptance relates to Canary Wharf Group Shares held in certificated form, settlement of any cash due shall be despatched by first class post (or such other method as may be approved by the Panel) to accepting Canary Wharf Group Shareholders or their appointed agents (but not into any Restricted Jurisdiction). All such cash payments shall be made in pounds sterling by cheque drawn on a branch of a UK clearing bank.

(b) Canary Wharf Group Shares held in uncertificated form (i.e. in CREST)

Where an acceptance relates to Canary Wharf Group Shares held in uncertificated form, the cash consideration to which an accepting Canary Wharf Group Shareholder is entitled shall be paid by means of a CREST payment in favour of the accepting Canary Wharf Group Shareholder's payment bank in respect of the cash consideration due, in accordance with CREST payment arrangements. CWG Bidco reserves the right to settle all or any part of the consideration referred to in this paragraph, for all or any accepting Canary Wharf Group Shareholder(s), in the manner referred to in paragraph 18(a) above, if, for any reason, it wishes to do so.

(c) General

All remittances, communications, notices, certificates and documents of title sent by, to or from Canary Wharf Group Shareholders or their appointed agents shall be sent at their own risk.

19 Further information

Your attention is drawn to the terms of the Canary Wharf Group Offer set out in Appendix I to this document and the further information on Canary Wharf Group and CWG Bidco contained in Appendices II, III and V to this document.

20 Action to be taken

To accept the Canary Wharf Group Offer:

- (a) if you hold your Canary Wharf Group Shares, or any of them, in certificated form (that is, not in CREST), to accept the Canary Wharf Group Offer in respect of those Canary Wharf Group Shares you should complete, sign and return the Form of Acceptance (together with your share certificate(s) and/or other document(s) of title) as soon as possible and, in any event, so as to be received by the Receiving Agent not later than 1.00 p.m. (London time) on 16 March 2015. A reply-paid envelope is enclosed for your convenience for use in the UK only; or
- (b) if you hold your Canary Wharf Group Shares, or any of them, in uncertificated form (that is, in CREST), to accept the Canary Wharf Group Offer in respect of those Canary Wharf Group Shares you should follow the procedure for Electronic Acceptance through CREST so that the TTE instruction settles as soon as possible and, in any event, not later than 1.00 p.m. (London time) on 16 March 2015.

Yours faithfully

A handwritten signature in black ink, consisting of a stylized 'J' followed by a large loop and a long horizontal line extending to the right.

For and on behalf of Stork Holdings Limited

APPENDIX I

PART A

TERMS OF THE CANARY WHARF GROUP OFFER

As the Songbird Offer has been declared wholly unconditional, CWG Bidco, together with its concert parties, will, separately from any acceptances received under this Canary Wharf Group Offer, shortly hold ordinary shares in the capital of Canary Wharf Group carrying more than 50 per cent. of the voting rights in Canary Wharf Group. Accordingly, the Canary Wharf Group Offer is not subject to any minimum acceptance condition or any other conditions and is unconditional in all respects.

The following terms apply, unless the context requires otherwise, to the Canary Wharf Group Offer.

Unless the context requires otherwise, any reference in this document and in the Form of Acceptance to:

- (a) “**acceptances of the Canary Wharf Group Offer**” includes deemed acceptances of the Canary Wharf Group Offer;
- (b) the “**Canary Wharf Group Offer**” shall include any election available under the Canary Wharf Group Offer and any revision, variation, renewal or extension thereof;
- (c) “**acting in concert with CWG Bidco**” shall mean any such person acting or deemed to be acting in concert with CWG Bidco for the purposes of the Code and/or the Canary Wharf Group Offer; and
- (d) “**First Closing Date**” shall mean 16 March 2015.

1 Acceptance Period

- 1.1 The Canary Wharf Group Offer shall be open for acceptance until 1.00 p.m. on the First Closing Date. CWG Bidco reserves the right (but shall not be obliged, other than as may be required by the Code) at any time or from time to time to extend the Canary Wharf Group Offer after such time and, in such event, shall make a public announcement of such extension in the manner described in paragraph 2.1 of this Part A of Appendix I and give oral or written notice of such extension to the Receiving Agent.
- 1.2 Although no revision is contemplated, if the Canary Wharf Group Offer is revised it shall remain open for acceptance for a period of at least 14 calendar days (or such other period as may be permitted by the Panel) after the date on which CWG Bidco publishes the revised offer documentation.
- 1.3 If it is stated by or on behalf of CWG Bidco that the Canary Wharf Group Offer shall remain open until further notice, then not less than 14 calendar days’ written notice shall be given by or on behalf of CWG Bidco to Canary Wharf Group Shareholders who have not accepted the Canary Wharf Group Offer prior to the closing of the Canary Wharf Group Offer.
- 1.4 If a competitive situation arises (as determined by the Panel) after CWG Bidco has made a “no extension” statement and/or a “no increase” statement (as referred to in the Code) in relation to the Canary Wharf Group Offer, CWG Bidco may, if it specifically reserved the right to do so at the time the statement was made (or otherwise with the consent of the Panel), choose not to be bound by or withdraw such statement and to extend or revise the Canary Wharf Group Offer provided it complies with the requirements of the Code.
- 1.5 CWG Bidco may, if it specifically reserved the right to do so at the time the statement was made (or otherwise with the consent of the Panel), choose not to be bound by the terms of a “no extension” or “no increase” statement and may publish an increased or improved offer (either as to the value or form of the consideration or otherwise) in any circumstance permitted by the Panel.

2 Announcements

- 2.1 By 8.00 a.m. (London time) on the next Business Day (the “**relevant day**”) following the day on which the Canary Wharf Group Offer is revised or is extended (or such later time(s) or date(s) as the Panel may agree), CWG Bidco shall make an appropriate announcement through a Regulatory Information Service. Such announcement shall state (unless otherwise permitted by the Panel):
 - (a) the total number of Canary Wharf Group Shares (i) for which acceptances of the Canary Wharf Group Offer have been received (showing the extent, if any, to which such

acceptances have been received from person(s) acting or deemed to be acting in concert with CWG Bidco for the purposes of the Canary Wharf Group Offer); and (ii) which were the subject of an irrevocable commitment or a letter of intent procured by CWG Bidco or any person acting in concert with it;

- (b) details of any Canary Wharf Group relevant securities in which CWG Bidco or any person acting in concert with it has an interest or in respect of which he has a right to subscribe, in each case specifying the nature of the interests or rights concerned. Similar details of any short positions over Canary Wharf Group relevant securities (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery, shall also be stated;
- (c) details of any Canary Wharf Group relevant securities in respect of which CWG Bidco or any person acting in concert with it has an outstanding irrevocable commitment or letter of intent; and
- (d) details of any Canary Wharf Group relevant securities which CWG Bidco or any person acting in concert with it has borrowed or lent, save for any borrowed shares which have been either on-lent or sold,

and shall specify the percentages of each class of Canary Wharf Group relevant securities represented by these figures.

- 2.2 In this Appendix I, references to the making of an announcement or the giving of notice by or on behalf of CWG Bidco include the release of an announcement by CWG Bidco's public relations consultants or one of the Bidco Financial Advisers, in each case on behalf of CWG Bidco to the press and the delivery by hand or telephone, telex or facsimile transmission or other electronic transmission of an announcement through a Regulatory Information Service. An announcement made otherwise than through a Regulatory Information Service shall be notified simultaneously through a Regulatory Information Service (unless otherwise agreed by the Panel).

3 Rights of withdrawal

As the Canary Wharf Group Offer is being made on a wholly unconditional basis, acceptances of and elections under the Canary Wharf Group Offer shall be irrevocable and each Canary Wharf Group Shareholder who accepts the Canary Wharf Group Offer, by doing so, undertakes not to revoke or seek to revoke any such acceptance in whole or in part.

4 Revised Canary Wharf Group Offer

- 4.1 Although no such revision is contemplated, if the Canary Wharf Group Offer is revised (in its original or previously revised form(s) and either in its terms or in the value or form of the consideration offered or otherwise), the benefit of the revised offer shall, subject to paragraphs 4.3, 4.4 and 5 of this Part A of Appendix I, be made available to a Canary Wharf Group Shareholder who has accepted the Canary Wharf Group Offer (in its original or any revised form(s)) (a "**previous acceptor**") if any such revised offer(s) represents, on the date on which it is announced (on such basis as the Bidco Financial Advisers may consider appropriate), an improvement (or no diminution) in the value of the consideration compared with the consideration or terms previously offered or in the overall value received and/or retained by a Canary Wharf Group Shareholder (under or in consequence of the Canary Wharf Group Offer or otherwise). The acceptance by or on behalf of a previous acceptor shall, subject to paragraphs 4.3, 4.4 and 5 of Part A of this Appendix I, be deemed to be an acceptance of the revised offer and shall constitute the separate appointment of each of CWG Bidco and any director of, or person authorised by CWG Bidco or one of the Bidco Financial Advisers as his attorney and/or agent with authority:

- (a) to accept the revised offer on behalf of such previous acceptor;
- (b) if the revised offer includes alternative form(s) of consideration, to make elections for and/or accept such alternative form(s) of consideration on his behalf in the proportions the attorney and/or agent in his absolute discretion thinks fit; and
- (c) to execute on his behalf and in his name all such further documents (if any) and to do all things (if any) as may be required to give effect to such acceptances and/or elections.

In making any election and/or acceptance, the attorney and/or agent shall take into account the nature of any previous acceptance(s) or election(s) made by or on behalf of the previous acceptor and other facts or matters he may reasonably consider relevant. The attorney and/or agent shall not be liable to any Canary Wharf Group Shareholder or any other person in making such election and/or acceptance or in making any determination in respect thereof.

4.2 CWG Bidco and the Receiving Agent reserve the right (subject to paragraphs 4.3 and 4.4 of this Part A of Appendix I) to treat an executed Form of Acceptance or TTE instruction relating to the Canary Wharf Group Offer (in its original or any previously revised form(s)) which is received (or dated) after the announcement or issue of any revised offer as a valid acceptance of the revised offer (and, where applicable, a valid election for the alternative forms of consideration). The acceptance shall constitute an authority in the terms of paragraph 4.1 of this Part A of Appendix I, *mutatis mutandis*, on behalf of the relevant Canary Wharf Group Shareholder.

4.3 The deemed acceptance and/or election referred to in paragraph 4.1 of this Part A of Appendix I shall not apply, and the power of attorney and the authorities conferred by that paragraph shall not be exercised if, as a result, the previous acceptor would (on such basis as the Bidco Financial Advisers may reasonably consider appropriate) receive and/or retain (as appropriate) less in aggregate in consideration under the revised offer or otherwise than he would have received and/or retained (as appropriate) in aggregate in consideration as a result of his acceptance of the Canary Wharf Group Offer in the form originally accepted by such previous acceptor or on his behalf.

4.4 The deemed acceptance and/or election referred to in paragraph 4.1 of this Part A of Appendix I shall not apply, and the power of attorney and the authorities conferred by that paragraph shall not be exercised in the case of a previous acceptor who (i) lodges with the Receiving Agent within 14 calendar days of the publication of the document containing the revised offer to Canary Wharf Group Shareholders, a Form of Acceptance (or any other form issued on behalf of CWG Bidco) in which he validly elects to receive consideration under the revised offer in some other manner, or (ii) sends (or, if a CREST sponsored member, procures that his CREST sponsor sends), in respect of Canary Wharf Group Shares in uncertificated form, an ESA instruction to settle in CREST in relation to each Electronic Acceptance in respect of which an election is to be changed. Each ESA instruction must, in order for it to be valid and to settle, include the following details:

- the number of Canary Wharf Group Shares in respect of which the changed election is made;
- the ISIN number, which is GB0031016099;
- the member account ID of the previous acceptor, together with his participant ID;
- the member account ID of the Escrow Agent included in the relevant Electronic Acceptance for the Canary Wharf Group Offer, which is CNWSTH01, together with the Escrow Agent's participant ID, which is 8RA24;
- the CREST transaction ID of the Electronic Acceptance in respect of which the election is to be changed;
- the intended settlement date for the changed election;
- the corporate action number for the Canary Wharf Group Offer; and
- input with a standard delivery priority 80;

and, in order that the designated change of election can be effected, must include:

- the member account ID of the Escrow Agent relevant to the new election.

Any such change of election shall be conditional upon the Receiving Agent verifying that the request is validly made. Accordingly, the Receiving Agent shall on behalf of CWG Bidco reject or accept the requested change of election by transmitting in CREST an AEAD or AEAN message.

The powers of attorney and authorities conferred by this paragraph 4 and any acceptance of a revised offer and/or any election in relation to it shall be irrevocable unless and until the previous acceptor withdraws his acceptance having been entitled to do so under this paragraph 4.

5 Overseas shareholders

- 5.1 The making of the Canary Wharf Group Offer in, or to persons resident in, or citizens or nationals of, jurisdictions outside the United Kingdom (“**overseas shareholders**”) or to persons who are custodians, nominees of or trustees for such persons and to such persons may be prohibited or affected by the laws of the relevant jurisdiction. Such overseas shareholders should inform themselves about and observe any applicable legal requirements of such jurisdictions. It is the responsibility of any overseas shareholder wishing to accept the Canary Wharf Group Offer to satisfy himself as to the full observance of the laws and regulatory requirements of the relevant jurisdiction in connection with the Canary Wharf Group Offer, including obtaining any governmental, exchange control or other consents which may be required or the compliance with other necessary formalities needing to be observed and the payment of any issue, transfer or other taxes or duties or other requisite payments due in that jurisdiction. Any such overseas shareholder shall be responsible for any such issue, transfer or other taxes or duties or other payments by whomsoever payable and CWG Bidco (and any person acting on behalf of CWG Bidco) shall be fully indemnified and held harmless by such overseas shareholders for any such issue, transfer or other taxes or duties or other payments which CWG Bidco (and any person acting on behalf of CWG Bidco) may be required to pay.
- 5.2 The Canary Wharf Group Offer is not being made, directly or indirectly, in, into or from, or by use of the mails of, or by any means of instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any jurisdiction where to do so would violate the laws of that jurisdiction and shall not be capable of acceptance by any such use, means, instrumentality or facility or from within such Restricted Jurisdiction (unless otherwise determined by CWG Bidco) and the Canary Wharf Group Offer cannot be accepted by any such use, means, instrumentality or facility or otherwise from any such Restricted Jurisdiction.
- 5.3 Copies of this document, the Form of Acceptance and any related documents are not being (unless determined otherwise by CWG Bidco in its sole discretion), and must not be, mailed or otherwise distributed or sent in, into or from any Restricted Jurisdiction including to Canary Wharf Group Shareholders with registered addresses in a Restricted Jurisdiction or to persons whom CWG Bidco knows to be agents, custodians, trustees or nominees holding Canary Wharf Group Shares for persons with registered addresses in a Restricted Jurisdiction. Persons receiving those documents (including, without limitation, agents, custodians, nominees and trustees) should not distribute, send or mail them in, into or from a Restricted Jurisdiction or use such mails or any such means, instrumentality or facility for any purpose directly or indirectly in connection with the Canary Wharf Group Offer, and so doing may render any purported acceptance of the Canary Wharf Group Offer invalid.
- 5.4 Persons wishing to accept the Canary Wharf Group Offer must not use the mails of any Restricted Jurisdiction or any such means, instrumentality or facility for any purpose directly or indirectly relating to acceptance of the Canary Wharf Group Offer. All Canary Wharf Group Shareholders (including agents, nominees, trustees or custodians) who may have a contractual or legal obligation, or may otherwise intend, to forward this document and/or Form of Acceptance, should read the further details in this regard which are contained in this paragraph 5 of Part A and in Parts B and C of Appendix I before taking any action. Envelopes containing Forms of Acceptance, evidence of title or other documents relating to the Canary Wharf Group Offer should not be post-marked in, or otherwise dispatched from, a Restricted Jurisdiction and all acceptors must provide addresses outside a Restricted Jurisdiction for the receipt of the consideration to which they are entitled under the Canary Wharf Group Offer or for the return of the Form of Acceptance or documents of title.
- 5.5 Subject to the provisions of this paragraph 5 and applicable laws, a Canary Wharf Group Shareholder may be deemed NOT to have accepted the Canary Wharf Group Offer if:
- (a) he puts “NO” in Box 5 of the Form of Acceptance and thereby does not give the representations and warranties set out in paragraph (c) of Part B of this Appendix I;
 - (b) he completes Box 6 of the Form of Acceptance with an address in a Restricted Jurisdiction or has a registered address in a Restricted Jurisdiction and in any such case does not insert in Box 6 of the Form of Acceptance the name and address of a person or agent outside a

Restricted Jurisdiction to whom he wishes the consideration to which he is entitled under the Canary Wharf Group Offer to be sent;

- (c) he inserts in Box 6 of the Form of Acceptance the name and address of a person or agent in a Restricted Jurisdiction to whom he wishes the consideration to which he is entitled under the Canary Wharf Group Offer to be sent;
- (d) in any case, the Form of Acceptance received from him is received in an envelope postmarked in, or which otherwise appears to CWG Bidco or its agents to have been sent from, a Restricted Jurisdiction; or
- (e) he makes a Restricted Escrow Transfer pursuant to paragraph 5.7 of Part A of this Appendix I below, unless he also makes a related Restricted ESA Instruction which is accepted by the Receiving Agent.

CWG Bidco reserves the right, in its sole discretion, to investigate in relation to any acceptance, whether the representations and warranties set out in paragraph (c) of Part B or (as the case may be) paragraph (b) of Part C of this Appendix I could have been truthfully given by the relevant Canary Wharf Group Shareholder and, if such investigation is made and as a result CWG Bidco determines (for any reason) that such representations and warranties could not have been so given, such acceptance may be rejected as invalid.

5.6 If any person, despite the restrictions described above, and whether pursuant to a contractual or legal obligation or otherwise, forwards this document, the Form of Acceptance or any related document in, into or from a Restricted Jurisdiction or uses the mails or any means or instrumentality (including, without limitation, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction in connection with that forwarding, that person should:

- (a) inform the recipient of such fact;
- (b) explain to the recipient that such action may invalidate any purported acceptance by the recipient; and
- (c) draw the attention of the recipient to this paragraph 5 of Part A of Appendix I.

5.7 If a holder of Canary Wharf Group Shares in uncertificated form is unable to give the warranty set out in paragraph (b) of Part C of Appendix I, but nevertheless can produce evidence satisfactory to CWG Bidco that he is able to accept the Canary Wharf Group Offer in compliance with all relevant legal and regulatory requirements, he may purport to accept the Canary Wharf Group Offer by sending (or if a CREST sponsored member, procuring that his CREST sponsor sends) both:

- (a) a TTE instruction to a designated escrow balance detailed below (a “**Restricted Escrow Transfer**”); and
- (b) one or more valid ESA instructions (a “**Restricted ESA Instruction**”) which specify the form of consideration which he wishes to receive (consistent with any alternatives which may from time to time be offered under the Canary Wharf Group Offer).

Such purported acceptance shall not be treated as a valid acceptance unless both the Restricted Escrow Transfer and the Restricted ESA Instruction(s) settle in CREST and CWG Bidco decides, in its absolute discretion, to exercise its right described in paragraph 5.10 of Part A of Appendix I to waive, vary or modify the terms of the Canary Wharf Group Offer related to overseas shareholders to the extent required to permit such acceptance to be made, in each case during the acceptance period set out in paragraph 1 of this Part A of Appendix I. If CWG Bidco accordingly decides to permit such acceptance to be made, the Receiving Agent shall on behalf of CWG Bidco accept the purported acceptance as an Electronic Acceptance on the terms of this document (as so waived, varied or modified) by transmitting in CREST an AEAN message. Otherwise, the Receiving Agent shall on behalf of CWG Bidco reject the purported acceptance by transmitting in CREST an AEAD message.

Each Restricted Escrow Transfer must, in order for it to be valid and to settle, include the following details:

- the number of Canary Wharf Group Shares in respect of which the Canary Wharf Group Offer is to be accepted;
- the ISIN number of the Canary Wharf Group Shares, which is GB0031016099;
- the member account ID and participant ID of the Canary Wharf Group Shareholder;
- the participant ID of the Escrow Agent, which is 8RA24 and its member account ID specific to a Restricted Escrow Transfer, which is RESTRICT;
- the intended settlement date;
- the corporate action number for the Canary Wharf Group Offer; and
- input with a standard delivery priority of 80.

Each Restricted ESA Instruction must, in order for it to be valid and to settle, include the following details:

- the ISIN number of Canary Wharf Group Shares, which is GB0031016099;
- the number of Canary Wharf Group Shares relevant to that Restricted ESA Instruction;
- the member account and participant ID of the accepting Canary Wharf Group Shareholder;
- the member account ID and participant ID of the Escrow Agent set out in the Restricted Escrow Transfer;
- the participant ID and the member account ID of the Escrow Agent relevant to the form of consideration required (details of which are set out in the letter from CWG Bidco contained in Part II of this document);
- the CREST transaction ID of the Restricted Escrow Transfer to which the Restricted ESA Instruction relates;
- the intended settlement date;
- the corporate action number for the Canary Wharf Group Offer; and
- input with a standard delivery priority of 80.

- 5.8 The Canary Wharf Group Offer is being made in the United States pursuant to the applicable US tender offer rules including the applicable provisions of Section 14(e) of the Exchange Act and Regulation 14E thereunder, as exempted by Rule 14d-1(d) under the Exchange Act. The Canary Wharf Group Offer is being made for securities of an English company and is subject to United Kingdom disclosure requirements which are different from certain US disclosure requirements. Furthermore, US investors should be aware that this document has been prepared in accordance with a United Kingdom format and style, which differs from the US format and style. Canary Wharf Group Shareholders who accept the Canary Wharf Group Offer will not be entitled to withdraw their acceptances. In addition, the payment and settlement procedure with respect to the Canary Wharf Group Offer shall comply with the relevant United Kingdom rules, which differ from US payment and settlement procedures. More specifically, whereas the US rules would require payment within three trading days of the expiration of an offer, relevant United Kingdom rules allow for such payment to be made within 14 calendar days, as further described in paragraph 18 of Part II of this document. In accordance with the Code and normal United Kingdom market practice and subject to the requirements of Rule 14e-5(b) under the Exchange Act, CWG Bidco or any person acting on its behalf may from time to time make certain market or private purchases of, or arrangements to purchase, directly or indirectly, ordinary shares in the capital of Canary Wharf Group other than pursuant to the Canary Wharf Group Offer. Any information about such purchases shall be publicly announced as required by law or regulation in the United Kingdom and United States.
- 5.9 Notwithstanding any other provision of this paragraph 5 of Part A of Appendix I, CWG Bidco may in its sole and absolute discretion make the Canary Wharf Group Offer to a resident in a Restricted

Jurisdiction if CWG Bidco is satisfied, in that particular case, that to do so would not constitute a breach of any securities or other relevant legislation of a Restricted Jurisdiction.

- 5.10 The provisions of this paragraph 5 of Part A of Appendix I and/or any other terms of the Canary Wharf Group Offer relating to overseas shareholders may be waived, varied or modified as regards specific Canary Wharf Group Shareholders or on a general basis by CWG Bidco in its sole discretion. Subject to this discretion, the provisions of this paragraph 5 supersede any terms of the Canary Wharf Group Offer inconsistent with them. References in this paragraph 5 to a Canary Wharf Group Shareholder shall include the person or persons making an Electronic Acceptance and the person or persons executing a Form of Acceptance and, in the event of more than one person executing the Form of Acceptance, the provisions of this paragraph 5 apply to them jointly and severally.
- 5.11 CWG Bidco reserves the right to notify any matter, including the making of the Canary Wharf Group Offer, to all or any Canary Wharf Group Shareholders:
- (a) with a registered address outside the United Kingdom; or
 - (b) whom CWG Bidco knows to be a custodian, trustee or nominee holding Canary Wharf Group Shares for persons who are citizens, residents or nationals of jurisdictions outside the United Kingdom,

by announcement in the United Kingdom through a Regulatory Information Service or in any other appropriate manner or by notice in the London Gazette or paid advertisement in one or more newspapers published and circulated in the United Kingdom. Such notice shall be deemed to have been sufficiently given, despite any failure by any such Canary Wharf Group Shareholder to receive or see that notice. A reference in this document to a notice or the provision of information in writing by or on behalf of CWG Bidco is to be construed accordingly. No such document shall be sent to an address in a Restricted Jurisdiction.

Overseas shareholders should inform themselves about and observe any applicable legal or regulatory requirements. If you are in any doubt about your position, you should consult your appropriate adviser in the relevant jurisdiction.

6 General

- 6.1 If CWG Bidco receives sufficient acceptances under the Canary Wharf Group Offer in respect of, and/or otherwise acquires, 90 per cent. or more of the Canary Wharf Group Shares by nominal value and voting rights attaching to such shares to which the Canary Wharf Group Offer relates, CWG Bidco intends to exercise its rights pursuant to the provisions of Chapter 3 of Part 28 of the Companies Act 2006 to acquire compulsorily the remaining Canary Wharf Group Shares in respect of which the Canary Wharf Group Offer has not been accepted on the same terms as the Canary Wharf Group Offer.
- 6.2 Except with the consent of the Panel:
- (a) settlement of the consideration to which any Canary Wharf Group Shareholder is entitled under the Canary Wharf Group Offer shall be implemented in full in accordance with the terms of the Canary Wharf Group Offer, without regard to any lien, right of set-off, counterclaim or other analogous right to which CWG Bidco or the Bidco Financial Advisers may otherwise be, or claim to be, entitled against that Canary Wharf Group Shareholder; and
 - (b) settlement of the consideration shall be effected in the manner prescribed in paragraph 18 of the letter from CWG Bidco contained in Part II of this document within 14 calendar days of the date of receipt of a valid and complete acceptance.

Subject to paragraph 5 of this Part A of Appendix I, no consideration shall be sent to any address in a Restricted Jurisdiction.

- 6.3 The terms, provisions, instructions and authorities contained in or deemed to be incorporated in the Form of Acceptance constitute part of the terms of the Canary Wharf Group Offer. Words and expressions defined in this document have the same meanings when used in the Form of Acceptance, unless the context otherwise requires. The provisions of this Appendix I shall be deemed to be incorporated into and form part of the Form of Acceptance. Any references in this

document and in the Form of Acceptance to times and/or dates by which an acceptance of the Canary Wharf Group Offer must be made, received or settled will be deemed to refer to the relevant times and/or dates as specified in any announcement of the extension to the Canary Wharf Group Offer.

- 6.4 If the expiry date of the Canary Wharf Group Offer is extended, a reference in this document and in the Form of Acceptance to the First Closing Date shall (except in the definition of Canary Wharf Group Offer Period and in paragraph 1.1 of this Part A of Appendix I and where the context requires otherwise) be deemed to refer to the expiry date of the Canary Wharf Group Offer as so extended.
- 6.5 The Canary Wharf Group Offer is made in respect of all Canary Wharf Group Shares issued at the date of this document or at such later time as CWG Bidco may, subject to the provisions of the Code, determine. No acknowledgement of receipt of any Form of Acceptance, transfer by means of CREST, communication, notice, share certificate(s) or other document(s) of title shall be given by or on behalf of CWG Bidco. All communications, notices, certificates, documents of title and remittances to be delivered by, to or on behalf of Canary Wharf Group Shareholders (or their designated agents) shall be delivered by or sent to or from them (or their designated agent(s)) at their own risk.
- 6.6 Any omission or failure to despatch this document, the Form of Acceptance or any other document relating to the Canary Wharf Group Offer and/or notice required to be despatched under the terms of the Canary Wharf Group Offer to, or any failure to receive the same by any person to whom the Canary Wharf Group Offer is, or should be made, shall not invalidate the Canary Wharf Group Offer in any way or create any implication that the Canary Wharf Group Offer has not been made to any such person. Subject to the provisions of paragraph 5 of this Part A of Appendix I, the Canary Wharf Group Offer is made to any Canary Wharf Group Shareholder to whom this document and the Form of Acceptance or any related document may not be despatched or by whom such documents may not be received, and these persons may collect these documents from the Receiving Agent Computershare, Corporate Actions Projects, Bristol BS99 6AH.
- 6.7 Subject to paragraph 5 of this Part A of Appendix I, the Canary Wharf Group Offer is made at 7 a.m. (London time) on 13 February 2015 and is capable of acceptance from and after that time. Copies of this document, the Form of Acceptance and any related documents are available from the Receiving Agent at the address specified in paragraph 6.6 of this Part A of Appendix I.
- 6.8 All powers of attorney, appointments of agents and authorities on the terms conferred by or referred to in this Appendix I or in the Form of Acceptance are given by way of security for the performance of the obligations of the Canary Wharf Group Shareholder and are irrevocable (in respect of powers of attorney in accordance with section 4 of the Powers of Attorney Act 1971).
- 6.9 In relation to any Electronic Acceptance, CWG Bidco reserves the right to make such alterations, additions or modifications to the terms of the Canary Wharf Group Offer as may be necessary or desirable to give effect to any purported acceptance of the Canary Wharf Group Offer, whether in order to comply with the facilities or requirements of CREST, or otherwise, provided any such alterations, additions or modifications are consistent with the requirements of the Code or are otherwise made with the consent of the Panel.
- 6.10 All questions as to the validity of any acceptance of the Canary Wharf Group Offer and all questions as to, or the acceptance of, any words or markings on a Form of Acceptance will be determined by CWG Bidco whose determination (except as required by the Panel) will be final and binding. No member of CWG Bidco, the Bidco Financial Advisers, the Receiving Agent or any other person will be under any duty to give notification of any defects or irregularities in any purported acceptance of the Canary Wharf Group Offer or will incur any liability for failure to give such notification or for any determination under this paragraph 6.
- 6.11 The Canary Wharf Group Offer, the Form of Acceptance, all acceptances of the Canary Wharf Group Offer and all elections in respect of it are governed by and shall be construed in accordance with English law. The courts of England have exclusive jurisdiction to settle any dispute arising from or connected with the Canary Wharf Group Offer, all acceptances of the Canary Wharf Group Offer and all elections in respect of it. The Canary Wharf Group Offer shall be subject to the applicable requirements of the Code, the Panel and the Financial Conduct Authority.

- 6.12 For the purposes of this document, the time of receipt of a TTE instruction, an ESA instruction or an Electronic Acceptance shall be the time at which the relevant instruction settles in CREST.
- 6.13 Subject to the Code, and notwithstanding any other provision of this Part A of Appendix I, CWG Bidco reserves the right to treat as valid in whole or in part any acceptance of the Canary Wharf Group Offer if received by the Receiving Agent or otherwise on behalf of CWG Bidco which is not entirely in order or in correct form or which is not accompanied by (as applicable) the relevant share certificate(s) and/or other relevant document(s) or the relevant TTE instruction or is received by it at any place or places or in any form or manner determined by either the Receiving Agent or CWG Bidco otherwise than as set out in this document or in the Form of Acceptance. In that event, no payment of cash shall be made until after the acceptance is entirely in order or the relevant share certificate(s) and/or other document(s) of title or indemnities satisfactory to CWG Bidco have been received by the Receiving Agent.
- 6.14 Canary Wharf Group Shares acquired under the Canary Wharf Group Offer shall be acquired fully paid and free from all liens, equities, charges, encumbrances, options, rights of pre-emption and any other third party rights and interests of any nature and together with all rights now or hereafter attaching or accruing to them including voting rights and the right to receive and retain in full all dividends and other distributions (if any) declared, made or paid, or any other return of capital (whether by reduction of share capital or share premium account or otherwise) made on or after the date of the Announcement.
- 6.15 All references in this Appendix I to any statute or statutory provision shall include a statute or statutory provision which amends, consolidates or replaces the same (whether before or after the date hereof).
- 6.16 Any references in this Appendix I to the return or despatch of documents by post shall extend to the return or despatch by such other method as the Panel may approve.

PART B
FORM OF ACCEPTANCE
(FOR SHARES IN CERTIFICATED FORM)

This Part B applies to Canary Wharf Group Shares in certificated form. If you hold all your Canary Wharf Group Shares in uncertificated form you should ignore this Part B and instead read Part C.

For the purposes of this Part B of Appendix I and the Form of Acceptance, the phrase “**Canary Wharf Group Shares in certificated form comprised in the acceptance**” shall mean the number of Canary Wharf Group Shares inserted in Box 3 of the Form of Acceptance or, if no number is inserted (or a number greater than the relevant Canary Wharf Group Shareholder’s holding of Canary Wharf Group Shares), the greater of:

- the relevant Canary Wharf Group Shareholder’s entire holding of Canary Wharf Group Shares in certificated form as disclosed by details of the register of members made available to the Receiving Agent prior to the time the relevant Form of Acceptance is processed by them; and
- the number of Canary Wharf Group Shares in certificated form in respect of which certificates or an indemnity in lieu thereof is received.

Without prejudice to the terms of the Form of Acceptance and the provisions of Part A of this Appendix I, each Canary Wharf Group Shareholder by whom, or on whose behalf, a Form of Acceptance is executed and lodged with the Receiving Agent, irrevocably undertakes, represents, warrants and agrees to and with CWG Bidco and the Receiving Agent (so as to bind him, his personal or legal representatives, heirs, successors and assigns):

- (a) that the execution of a Form of Acceptance, whether or not any Boxes are completed, shall constitute:
- (i) an acceptance of the Canary Wharf Group Offer in respect of the number of Canary Wharf Group Shares in certificated form inserted or deemed to be inserted in Box 3 of the Form of Acceptance; and
 - (ii) an undertaking to execute any further documents, take any further action and give any further assurances which may be required to enable CWG Bidco to obtain the full benefit of this Part B of Appendix I and/or to perfect any of the authorities expressed to be given hereunder and otherwise in connection with his acceptance of the Canary Wharf Group Offer,
- in each case on and subject to the terms set out or referred to in this document and the Form of Acceptance, each such acceptance, election and undertaking shall be irrevocable provided that if (A) no boxes are completed; or (B) the total number of Canary Wharf Group Shares inserted in Box 3 is greater than the number of Canary Wharf Group Shares in certificated form comprised in the acceptance; or (C) the acceptance is otherwise completed incorrectly, but the Form of Acceptance is signed, it shall be deemed to be an acceptance of the Canary Wharf Group Offer in respect of all Canary Wharf Group Shares in certificated form comprised in the acceptance;
- (b) that he is irrevocably and unconditionally entitled to sell and transfer the beneficial ownership of the Canary Wharf Group Shares comprised or deemed to be comprised in such acceptance and that such shares are sold fully paid and free from all liens, charges, equities, encumbrances, rights of pre-emption and other interests of any nature whatsoever and together with all rights attaching to them on or after the date of the Announcement, including, without limitation, voting rights and the right to receive and retain in full all dividends and other distributions (if any) declared, paid or made, or any other return of capital (whether by reduction of share capital or share premium account or otherwise) made, on or after that date;
- (c) that, unless “NO” is inserted in Box 5 of the Form of Acceptance, such Canary Wharf Group Shareholder:
- (i) has not received or sent copies or originals of this document, the Form of Acceptance or any related documents in, into, or from a Restricted Jurisdiction;
 - (ii) has not, in connection with the Canary Wharf Group Offer or the execution or delivery of the Form of Acceptance utilised, directly or indirectly, the mails of, or any means or instrumentality (including, without limitation, facsimile transmission, e-mail, telex, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or of any facilities of a national securities exchange of, any Restricted Jurisdiction;

- (iii) is accepting the Canary Wharf Group Offer from outside a Restricted Jurisdiction and was outside such jurisdictions when the Form of Acceptance was delivered;
 - (iv) is not an agent or fiduciary acting on a non-discretionary basis for a principal, unless such agent or fiduciary is an authorised employee of such principal or such principal has given any instructions with respect to the Canary Wharf Group Offer from outside a Restricted Jurisdiction; and
 - (v) if such Canary Wharf Group Shareholder is a citizen, resident or national of a jurisdiction outside the United Kingdom, has observed the laws and regulatory requirements of the relevant jurisdiction in connection with the Canary Wharf Group Offer, obtained all requisite governmental, exchange control or other consents, complied with all other necessary formalities and paid any issue, transfer or other taxes or duties or other requisite payments due in any such jurisdiction in connection with such acceptance and that he has not taken or omitted to take any action that shall or may result in CWG Bidco or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the Canary Wharf Group Offer or his acceptance of the Canary Wharf Group Offer;
- (d) that, in relation to Canary Wharf Group Shares in certificated form, the execution of the Form of Acceptance and its delivery constitute the irrevocable appointment of any directors of, or any person authorised by CWG Bidco or the CWG Bidco Director as his agent and/or attorney with an irrevocable instruction and authorisation to such attorney to:
- (i) complete and execute all or any form(s) of transfer, renunciation and/or other documents at the discretion of such attorney in relation to the Canary Wharf Group Shares comprised in the acceptance in favour of CWG Bidco or such other persons as CWG Bidco or its agents may direct;
 - (ii) deliver any form(s) of transfer, renunciation and/or other document(s) at the discretion of such attorney together with any share certificate or other document(s) of title for registration relating to such Canary Wharf Group Shares for registration within six months of the end of the Canary Wharf Group Offer Period; and
 - (iii) take any other action as may in the opinion of such attorney be necessary or expedient for the purposes of, or in connection with the acceptance of the Canary Wharf Group Offer and to vest in CWG Bidco (or its nominees) the full legal and beneficial ownership of Canary Wharf Group Shares in certificated form comprised in the acceptance;
- (e) that, in relation to Canary Wharf Group Shares in certificated form, the execution of the Form of Acceptance and its delivery constitute an irrevocable instruction and authorisation:
- (i) to Canary Wharf Group or its agents to procure the registration of the transfer of the Canary Wharf Group Shares in certificated form comprised in the acceptance and the delivery of the share certificate(s) and other document(s) of title in respect of the Canary Wharf Group Shares to CWG Bidco or as it may direct;
 - (ii) subject to the provisions of paragraph 5 of Part A of this Appendix I, to CWG Bidco, one of the Bidco Financial Advisers or their respective agents, to procure the issue and despatch by post (or such other method as may be approved by the Panel) of a cheque in respect of any cash consideration to which such Canary Wharf Group Shareholder is entitled under the Canary Wharf Group Offer at such Canary Wharf Group Shareholder's risk, to the person or agent whose name and address (outside the Restricted Jurisdictions unless otherwise permitted by CWG Bidco) is set out in Box 1 or Box 6 of the Form of Acceptance (as applicable) or, if none is set out, to the first-named holder at his registered address (outside the Restricted Jurisdictions unless otherwise permitted by CWG Bidco); and
 - (iii) to CWG Bidco, Canary Wharf Group or their respective agents, to record, act and rely on any mandates, instructions, consents or instruments in force relating to payments, notices or distributions which have been entered in the records of Canary Wharf Group in respect of his holding of Canary Wharf Group Shares (until such are revoked or varied);
- (f) that the execution of the Form of Acceptance constitutes the giving of authority to each of CWG Bidco, the CWG Bidco Director and CWG Bidco's partners and agents within the terms set out in Part A and this Part B of this Appendix I;

- (g) that pending registration in the name of CWG Bidco, or as it may direct:
 - (i) CWG Bidco or its agents shall be authorised to direct the exercise of any votes and any or all other rights and privileges (including the right to call a general or separate class meeting of Canary Wharf Group) attaching to the Canary Wharf Group Shares in certificated form comprised or deemed to be comprised in such acceptance; and
 - (ii) the execution of a Form of Acceptance by a Canary Wharf Group Shareholder shall constitute with regard to such Canary Wharf Group Shares in certificated form comprised in the acceptance:
 - (A) an authority to Canary Wharf Group or its agents to send any notice, circular, warrant or other document or communication which may be required to be sent to him as a member of Canary Wharf Group to CWG Bidco at its registered office;
 - (B) an irrevocable authority to any directors of, or person authorised by CWG Bidco or any CWG Bidco Director to sign any document and do such things as may, in the opinion of that agent and/or attorney, seem necessary or desirable in connection with the exercise of any votes or other rights or privileges attaching to the Canary Wharf Group Shares held by him in certificated form (including, without limitation, signing any consent to short notice of a general or separate class meeting as his agent and/or attorney and on his behalf and executing a form of proxy appointing any person nominated by CWG Bidco to attend general and separate class meetings of Canary Wharf Group and attending any such meeting and exercising the votes attaching to the Canary Wharf Group Shares comprised or deemed to be comprised in such acceptance on his behalf; and
 - (C) the agreement of such Canary Wharf Group Shareholder not to exercise any such rights without the consent of CWG Bidco and the irrevocable undertaking of such Canary Wharf Group Shareholder not to appoint a proxy for or to attend any such general or separate class meeting of Canary Wharf Group;
- (h) that he shall deliver to, or procure the delivery to the Receiving Agent of, his certificate(s) or other document(s) of title in respect of those Canary Wharf Group Shares in certificated form comprised in the acceptance or an indemnity acceptable to CWG Bidco, as soon as possible, and in any event within six months of the end of the Canary Wharf Group Offer Period;
- (i) that the terms of the Canary Wharf Group Offer are deemed to be incorporated in, and form part of, the Form of Acceptance, which shall be read and construed accordingly; that he shall ratify each and every act or thing which may be done or effected by CWG Bidco, the CWG Bidco Director or the Receiving Agent or any of their respective directors or agents, as the case may be, in the exercise of any of the powers and/or authorities under this Part B of Appendix I;
- (j) that, if any provision of Part A or this Part B of Appendix I shall be unenforceable or invalid or shall not operate so as to afford CWG Bidco, the CWG Bidco Director or the Receiving Agent or any of their respective directors, agents or persons authorised by them, the benefit of the authority expressed to be given therein, he shall, with all practicable speed, do all such acts and things and execute all such documents that may be required or desirable to enable CWG Bidco, the CWG Bidco Director and/or the Receiving Agent and any of their respective directors, agents or persons authorised by them to secure the full benefit of Part A or this Part B of Appendix I;
- (k) that the execution of the Form of Acceptance constitutes the Canary Wharf Group Shareholder's submission to the exclusive jurisdiction of the courts of England in relation to all matters arising in connection with the Canary Wharf Group Offer and the Form of Acceptance;
- (l) that the Form of Acceptance shall be deemed to be delivered on the date of its execution and shall take effect as a deed on such date; and
- (m) that he is not a client (as defined in the FCA Handbook) of any of the Bidco Financial Advisers in connection with the Canary Wharf Group Offer.

A reference in this Part B of Appendix I to a Canary Wharf Group Shareholder includes a reference to the person or persons executing the Form of Acceptance and, in the event of more than one person executing a Form of Acceptance, the provisions of this Part B shall apply to them jointly and to each of them.

PART C
ELECTRONIC ACCEPTANCE

This Part C only applies to Canary Wharf Group Shares in uncertificated form. If you hold all your Canary Wharf Group Shares in certificated form you should ignore this Part C and instead read Part B.

For the purposes of this Part C of Appendix I, the phrase “**Canary Wharf Group Shares in uncertificated form comprised in the acceptance**” shall mean the number of Canary Wharf Group Shares which are transferred by the relevant Canary Wharf Group Shareholder by Electronic Acceptance to an escrow account by means of a TTE instruction.

Without prejudice to the provisions of Part A of this Appendix I, each Canary Wharf Group Shareholder by whom, or on whose behalf, an Electronic Acceptance is made, irrevocably undertakes, represents, warrants and agrees to and with CWG Bidco and the Receiving Agent so as to bind him, his personal and legal representatives, heirs, successors and assigns:

- (a) that the Electronic Acceptance shall constitute:
- (i) an acceptance of the Canary Wharf Group Offer in respect of the number of Canary Wharf Group Shares in uncertificated form to which the TTE instruction relates; and
 - (ii) an undertaking to execute any documents, take any further action and give any further assurances which may be required to enable CWG Bidco to obtain the full benefit of this Part C of Appendix I and/or to perfect any of the authorities expressed to be given hereunder and otherwise in connection with his acceptance of the Canary Wharf Group Offer,
- in each case on and subject to the terms set out or referred to in this document, each such acceptance shall be irrevocable;
- (b) that such Canary Wharf Group Shareholder:
- (i) has not received or sent copies or originals of this document, the Form of Acceptance or any related documents in, into or from a Restricted Jurisdiction;
 - (ii) has not otherwise utilised in connection with the Canary Wharf Group Offer, directly or indirectly, the mails of, or any means or instrumentality (including, without limitation, facsimile transmission, e-mail, telex, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or of any facilities of a national securities exchange of, any Restricted Jurisdiction;
 - (iii) is not acting on a non-discretionary basis (as agent, nominee, custodian, trustee or otherwise) for or on behalf of a principal, unless such principal has given any instructions with respect to the Canary Wharf Group Offer from outside a Restricted Jurisdiction;
 - (iv) if such Canary Wharf Group Shareholder is a citizen, resident or national of a jurisdiction outside the UK, he has observed the laws and regulatory requirements of the relevant jurisdiction in connection with the Canary Wharf Group Offer, obtained all requisite governmental, exchange control or other consents, complied with all other necessary formalities and paid any issue, transfer or other taxes or duties or other requisite payments due in any such jurisdiction in connection with such acceptance and that he has not taken or omitted to take any action that shall or may result in CWG Bidco, any of the Bidco Financial Advisers or any other person acting in breach of any legal or regulatory requirements of any such jurisdiction in connection with the Canary Wharf Group Offer or his acceptance of the Canary Wharf Group Offer; and
 - (v) is accepting the Canary Wharf Group Offer from outside a Restricted Jurisdiction and was outside those jurisdictions at the time of the input and settlement of the relevant TTE instruction(s);
- (c) that the Electronic Acceptance constitutes the irrevocable appointment of CWG Bidco as such Canary Wharf Group Shareholder’s attorney and an irrevocable instruction and authorisation to the attorney to do all such acts and things as may in the opinion of such attorney be necessary or expedient for the purpose of, or in connection with, the acceptance of the Canary Wharf Group Offer and to vest in CWG Bidco (or its nominees) the full legal and beneficial ownership of Canary Wharf Group Shares in uncertificated form comprised in the acceptance;

- (d) that the Electronic Acceptance constitutes the irrevocable appointment of the Receiving Agent as the accepting Canary Wharf Group Shareholder's attorney with an irrevocable instruction and authorisation to transfer to CWG Bidco (or to such other person or persons as CWG Bidco or its agents may direct) by means of CREST all or any of the Canary Wharf Group Shares in uncertificated form which are the subject of a TTE instruction in respect of that Electronic Acceptance;
- (e) that the Electronic Acceptance constitutes an irrevocable instruction and authorisation:
 - (i) subject to the provisions of paragraph 5 of Part A of this Appendix I, to CWG Bidco or its agents to procure the making of a CREST payment obligation in favour of such Canary Wharf Group Shareholder's payment bank in accordance with the CREST payment arrangements in respect of any cash consideration to which such Canary Wharf Group Shareholder is entitled under the Canary Wharf Group Offer, provided that CWG Bidco may (if, for any reason, it wishes to do so) determine that all or any part of such cash consideration shall be paid by cheque, despatched by post (or by such other method as may be approved by the Panel); and
 - (ii) to CWG Bidco, Canary Wharf Group or their respective agents, to record, act and rely on any mandates, instructions, consents or instruments in force relating to payments, notices or distributions which have been entered in the records of Canary Wharf Group in respect of his holding of Canary Wharf Group Shares (until such are revoked or varied);
- (f) that the Electronic Acceptance constitutes the giving of authority to each of CWG Bidco and the CWG Bidco Director and CWG Bidco's partners and agents within the terms set out in Part A and this Part C of Appendix I;
- (g) that pending registration in the name of CWG Bidco or as it may direct:
 - (i) CWG Bidco or its agents shall be authorised to direct the exercise of any votes and any or all other rights and privileges (including the right to call a general or separate class meeting of Canary Wharf Group, attaching to the Canary Wharf Group) Shares in uncertificated form comprised or deemed to be comprised in the acceptance; and
 - (ii) an Electronic Acceptance by a Canary Wharf Group Shareholder shall constitute with regard to such Canary Wharf Group Shares in uncertificated form comprised in the acceptance:
 - (A) an authority to Canary Wharf Group or its agents to send any notice, circular, warrant or other document or communication which may be required to be sent to him as a member of Canary Wharf Group (including any share certificate(s) or other document(s) of title issued as a result of a conversion of such Canary Wharf Group Shares into certificated form) to CWG Bidco at its registered office;
 - (B) an irrevocable authority to any directors of, or person authorised by CWG Bidco or the CWG Bidco Director to sign any document and do such things as may, in the opinion of that agent and/or attorney, seem necessary or desirable in connection with the exercise of any votes or other rights or privileges attaching to the Canary Wharf Group Shares held by him (including, without limitation, signing any consent to short notice of a general or separate class meeting as his attorney and on his behalf and executing a form of proxy appointing any person nominated by CWG Bidco to attend general and separate class meetings of Canary Wharf Group and attending any such meeting (and any adjournment thereof) and exercise on his behalf the votes attaching to the Canary Wharf Group Shares in uncertificated form comprised or deemed to be comprised in the acceptance); and
 - (C) the agreement of such Canary Wharf Group Shareholder not to exercise any such rights without the consent of CWG Bidco and the irrevocable undertaking not to appoint a proxy for or to attend such general or separate class meeting of Canary Wharf Group.
- (h) that if, for any reason, any Canary Wharf Group Shares in respect of which a TTE instruction has been effected in accordance with paragraph 17 of the letter from CWG Bidco contained in Part II of this document are converted to certificated form, he shall (without prejudice to paragraph (g) of this Part C of Appendix I) immediately deliver, or procure the immediate delivery of the share certificate(s) or other document(s) of title in respect of all such Canary Wharf Group Shares that are so converted to the Receiving Agent at the address referred to in paragraph 6.6 of Part A of this Appendix I or to CWG Bidco at its registered address or as CWG Bidco or its agent may direct; and he shall be deemed upon conversion to undertake, represent, warrant and agree in the terms set out in

Part B of this Appendix I in relation to such Canary Wharf Group Shares, without prejudice to the application of this Part C of Appendix I so far as CWG Bidco deems appropriate;

- (i) that the creation of a CREST payment obligation in favour of his payment bank in accordance with CREST payment arrangements referred to in paragraph (e) of this Part C of Appendix I shall, to the extent of the obligation so created, discharge in full any obligation of CWG Bidco to pay him the cash consideration to which he is entitled under the Canary Wharf Group Offer;
- (j) that he shall do all such acts and things as shall, in the opinion of CWG Bidco, be necessary or expedient to vest in CWG Bidco or its nominee(s) the Canary Wharf Group Shares in uncertificated form comprised or deemed to be comprised in the acceptance and to enable the Receiving Agent to perform its functions as Escrow Agent for the purposes of the Canary Wharf Group Offer;
- (k) that he shall ratify each and every act or thing which may be done or effected by CWG Bidco, the CWG Bidco Director or the Receiving Agent or any of their respective directors or agents, as the case may be, in the exercise of any of the powers and/or authorities under this Part C of Appendix I;
- (l) that, if any provision of Part A or this Part C of Appendix I shall be unenforceable or invalid or shall not operate so as to afford CWG Bidco, the CWG Bidco Director or the Receiving Agent or any of their respective directors, agents or persons authorised by them, the benefit of the authorities and powers of attorney expressed to be given therein he shall, with all practicable speed, do all such acts and things and execute all such documents that may be required or desirable to enable CWG Bidco, the CWG Bidco Director and/or the Receiving Agent and any of their respective directors, agents or persons authorised by them to secure the full benefit of Part A or this Part C of Appendix I;
- (m) that the making of an Electronic Acceptance constitutes such Canary Wharf Group Shareholder's submission to the exclusive jurisdiction of the courts of England in relation to all matters arising in connection with the Canary Wharf Group Offer;
- (n) that, by virtue of Regulation 43 of the Regulations, the making of an Electronic Acceptance constitutes an irrevocable power of attorney by the CREST member accepting the Canary Wharf Group Offer in the terms of all the powers and authorities expressed to be given in Part A (where applicable by virtue of paragraph (e) of this Part C of Appendix I), Part B and this Part C of Appendix I to CWG Bidco, the CWG Bidco Director, the Receiving Agent or any of their respective directors or agents set out in this Appendix I;
- (o) that he is irrevocably and unconditionally entitled to sell and transfer the beneficial ownership of the Canary Wharf Group Shares comprised or deemed to be comprised in such acceptance and that such shares are sold fully paid and free from all liens, charges, equities, encumbrances, rights of pre-emption and other interests of any nature whatsoever and together with all rights attaching to them on or after the date of the Announcement, including, without limitation, voting rights and the right to receive and retain in full all dividends and other distributions (if any) declared, paid or made, or any other return of capital (whether by reduction of share capital or share premium or otherwise) made, on or after that date; and
- (p) that he is not a client (as defined in the FCA Handbook) of any of the Bidco Financial Advisers in connection with the Canary Wharf Group Offer.

A reference in this Part C of this Appendix I to a Canary Wharf Group Shareholder includes a reference to the person or persons making an Electronic Acceptance and, in the event of more than one person making an Electronic Acceptance, the provisions of this Part C shall apply to them jointly and to each of them.

APPENDIX II
FINANCIAL INFORMATION RELATING TO CANARY WHARF GROUP

Part A: Financial information relating to Canary Wharf Group

The following table sets out financial information in respect of Canary Wharf Group as required by Rule 24.3(e) of the Code. The documents referred to in the table, the contents of which have previously been announced through a Regulatory Information Service, are incorporated into this document by reference pursuant to Rule 24.15 of the Code. If you are reading this document in hard copy, please enter the web addresses below in your web browser to be brought to the relevant document. If you are reading this document in soft copy, please click on the web addresses below to be brought to the relevant document.

No.	Information	Source of Information	Website document available from
1.	Canary Wharf Group unaudited interim results for the six month period ending 30 June 2014	Document downloaded from Canary Wharf Group's website	http://group.canarywharf.com/wp-content/uploads/sites/2/2014/03/CWG-2014-Interim-Report.pdf The unaudited consolidated accounts are set out on pages 27 to 49
2.	Canary Wharf Group audited consolidated accounts for the financial year ending 31 December 2013	Document downloaded from Canary Wharf Group's website	http://group.canarywharf.com/wp-content/uploads/sites/2/2014/03/Canary-Wharf-Group-plc-Report-and-Financial-Statements-2013.pdf The audited consolidated accounts are set out on pages 37 to 65
3.	Canary Wharf Group audited consolidated accounts for the financial year ending 31 December 2012	Document downloaded from Canary Wharf Group's website	http://group.canarywharf.com/wp-content/uploads/sites/2/2014/04/2012_Annual_Report.pdf The audited consolidated accounts are set out on pages 27 to 56

The information is available in “read-only” format and can be printed from the web address detailed above.

Please see paragraph 13 of Appendix V below for details of obtaining hard copies of documents incorporated by reference into this document.

No incorporation of website information

Neither the content of Bidco's website, nor the content of any website accessible from hyperlinks on Canary Wharf Group's website, is incorporated into, or forms part of, this document unless otherwise stated.

Part B: Canary Wharf Group ratings and outlook information

No rating agency has publicly accorded Canary Wharf Group any current credit rating or outlook.

APPENDIX III
FINANCIAL INFORMATION RELATING TO CWG BIDCO AND BROOKFIELD

Part A: Financial information relating to CWG Bidco

As CWG Bidco was incorporated on 27 January 2015 for the purpose of making the Canary Wharf Group Offer, no financial information is available or has been published in respect of CWG Bidco.

CWG Bidco ratings and outlook information

No rating agency has publicly accorded CWG Bidco any current credit rating or outlook.

Part B: Financial information relating to Brookfield

The following table sets out financial information in respect of Brookfield as required by Rule 24.3(b) of the Code subject as set out below. The documents referred to in the table are incorporated into this document by reference pursuant to Rule 24.15 of the Code. If you are reading this document in hard copy, please enter the web addresses below in your web browser to be brought to the relevant document. If you are reading this document in soft copy, please click on the web addresses below to be brought to the relevant document.

No.	Information	Source of Information
1.	Audited consolidated financial statements for the years ending 31 December 2013 and 31 December 2012*	http://www.brookfieldpropertypartners.com/content/financial_information/quarterly_reports-34144.html Click on the link entitled “Q4” in the “2013” row The audited consolidated financial statements are set out on pages F-2 to F-52
2.	Unaudited condensed consolidated financial statements for the three month period ending 31 March 2014	http://www.brookfieldpropertypartners.com/content/financial_information/quarterly_reports-34144.html Click on the link entitled “Q1” in the “2014” row The unaudited consolidated accounts are set out in Exhibit 99.2
3.	Unaudited condensed consolidated financial statements for the three month period ending 30 June 2014	http://www.brookfieldpropertypartners.com/content/financial_information/quarterly_reports-34144.html Click on the link entitled “Q2” in the “2014” row The unaudited consolidated accounts are set out in Exhibit 99.1
4.	Unaudited condensed consolidated financial statements for the three month period ending 30 September 2014	http://www.brookfieldpropertypartners.com/content/financial_information/quarterly_reports-34144.html Click on the link entitled “Q3” in the “2014” row The unaudited consolidated accounts are set out in Exhibit 99.2
5.	News release dated 4 February 2015 in respect of unaudited financial results for the three month period and the year ending 31 December 2014	http://www.brookfieldpropertypartners.com/content/2015_press_releases/brookfield_property_partners_reports_strong_2014_f-41131.html

* Brookfield Property Partners L.P. was established on 3 January 2013 by Brookfield Asset Management Inc. (“BAM”) as the primary entity through which BAM and its affiliates will own and operate commercial and other income producing property on a global basis. On 15 April 2013, BAM completed a spin off of its commercial property operations to Brookfield (the “Spin Off”).

The financial information in these consolidated financial statements for the periods prior to the Spin Off is presented based on the historical financial information for the contributed operations as previously

recorded by BAM. For the period after the Spin Off, the results are based on the actual results of Brookfield, including the adjustments associated with the Spin Off and the execution of several new amended agreements including management service and relationship agreements.

The information is available in “read-only” format and can be printed from the web address detailed above.

Please see paragraph 13 of Appendix V below for details of obtaining hard copies of documents incorporated by reference into this document.

No incorporation of website information

Neither the content of Brookfield’s website, nor the content of any website accessible from hyperlinks on Brookfield’s website, is incorporated into, or forms part of, this document.

APPENDIX IV TAXATION

United Kingdom Taxation

The comments set out below are based on current UK tax law as applied in England and Wales and HM Revenue & Customs (“HMRC”) published practice (which may not be binding on HMRC) as at the date of this document, both of which are subject to change, possibly with retrospective effect. They are intended as a general guide to certain limited aspects of the UK tax treatment of acceptance of the Canary Wharf Group Offer and apply only to Canary Wharf Group Shareholders resident and, in the case of an individual, domiciled for tax purposes in the UK and to whom “split year” treatment does not apply (except insofar as express reference is made to the treatment of non-United Kingdom residents), who hold Canary Wharf Group Shares as an investment and who are the absolute beneficial owners thereof. The discussion does not address all possible tax consequences relating to an investment in the Canary Wharf Group Shares. Certain categories of Canary Wharf Group Shareholders, including those carrying on certain financial activities, those subject to specific tax regimes or benefitting from certain reliefs and exemptions, those connected with the Canary Wharf Group and those for whom the shares are employment related securities may be subject to special rules and this summary does not apply to such shareholders.

Canary Wharf Group Shareholders who are in any doubt about their tax position, or who are resident or otherwise subject to taxation in a jurisdiction outside the United Kingdom, should consult their own professional advisers immediately.

(a) Tax Consequences of Acceptance of Offer

A Canary Wharf Group Shareholder’s liability to UK taxation of chargeable gains in respect of the disposal of Canary Wharf Group Shares pursuant to the Canary Wharf Group Offer will depend on that shareholder’s individual circumstances.

The sale of Canary Wharf Group Shares by a Canary Wharf Group Shareholder pursuant to the Canary Wharf Group Offer will constitute a disposal, or part disposal, of the relevant Canary Wharf Group Shares for the purposes of UK capital gains tax or UK corporation tax on chargeable gains (as applicable). Such a disposal or part disposal may give rise to a liability to UK taxation of chargeable gains depending on the Canary Wharf Group Shareholder’s individual circumstances (including the availability of exemptions, reliefs and allowable losses) and, in particular, the Canary Wharf Group Shareholder’s base cost in their holding of Canary Wharf Group Shares.

For Canary Wharf Group Shareholders within the charge to UK corporation tax (but which do not qualify for the substantial shareholdings, or any other, exemption in respect of their Canary Wharf Group Shares) indexation allowance may be available to reduce any chargeable gain arising (but not to create or increase an allowable loss) on the disposal of Canary Wharf Group Shares.

(b) UK Stamp Duty and Stamp Duty Reserve Tax (“SDRT”)

No UK stamp duty or SDRT should be payable by Canary Wharf Group Shareholders as a result of accepting the Canary Wharf Group Offer.

APPENDIX V
ADDITIONAL INFORMATION

1 Responsibility

1.1 The members of the Brookfield investment committee, the directors of Brookfield Property Partners Limited (the general partner of Brookfield), the Bidco Directors nominated by Brookfield and the CWG Bidco Director, in each case whose names are set out in paragraph 1.3 below (the “**Brookfield Responsible Parties**”), accept responsibility for (i) the information contained in this document relating to CWG Bidco, the CWG Bidco Director and their respective connected persons, (ii) the information contained in this document relating to Brookfield and (iii) all other information contained in this document other than (a) information relating to QIA for which responsibility is taken by the QIA Responsible Parties pursuant to paragraph 1.2 below and (b) information relating to Canary Wharf Group for which responsibility is taken by the Canary Wharf Group Responsible Parties pursuant to paragraph 1.4 below. To the best of the knowledge and belief of the Brookfield Responsible Parties (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

1.2 Sheikh Abdulla bin Mohammed bin Saoud Al-Thani, the Chief Executive Officer of QIA, and the Bidco Directors nominated by QIA, whose names are set out in paragraph 1.3 below (the “**QIA Responsible Parties**”), accept responsibility for (i) the information contained in this document relating to CWG Bidco, the CWG Bidco Director and their respective connected persons, (ii) the information contained in this document relating to QIA and (iii) all other information contained in this document other than (a) information relating to Brookfield for which responsibility is taken by the Brookfield Responsible Parties pursuant to paragraph 1.1 above and (b) information relating to Canary Wharf Group for which responsibility is taken by the Canary Wharf Group Responsible Parties pursuant to paragraph 1.4 below. To the best of the knowledge and belief of the QIA Responsible Parties (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

1.3 Brookfield Responsible Parties and QIA Responsible Parties:

CWG Bidco Director:	Jon Haick
Bidco Directors nominated by Brookfield: . . .	Lou Maroun, Ric Clark
Bidco Directors nominated by QIA:	Ali Bouzarif, Navid Chamdia
Brookfield investment committee:	Ric Clark, Jon Haick, Brian Kingston, and James Tuckey
Directors of Brookfield Property Partners Limited:	Jeffrey Blidner, Soon Young Chang, Omar Carneiro da Cunha, Stephen DeNardo, Lou Maroun, Lars Rodert and José Ramón Valente Vías

1.4 The Canary Wharf Group Directors (other than the CWG QH Director) (the “**Canary Wharf Group Responsible Parties**”) whose names are set out in paragraph 4.2 below accept responsibility for the information contained in this document relating to the CWG Group, the Canary Wharf Group Directors and their immediate families, related trusts and persons connected with them. Neither Canary Wharf Group nor the Canary Wharf Group Directors (other than the CWG QH Director) take any responsibility for the information contained in this document for which responsibility is taken by the Brookfield Responsible Parties pursuant to paragraph 1.1 above or by the QIA Responsible Parties pursuant to paragraph 1.2 above. The Canary Wharf Group Directors (other than the CWG QH Director) confirm that to the best of their knowledge and belief, having taken all reasonable care to ensure that such is the case, the information contained in this document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

2 Information on CWG Bidco

CWG Bidco is a private company incorporated and registered in Jersey on 27 January 2015 which has its registered office at 1st Floor, Waterloo House, Don Street, St Helier, Jersey, Channel Islands, JE1 1AD and is jointly controlled by QIA and Brookfield.

CWG Bidco is a wholly owned, direct subsidiary of Bidco. Bidco has two limited partners, one of whom is a member of the Brookfield group and one of whom is a member of the QIA group. Each of Brookfield and QIA (either directly or indirectly through their affiliates) will contribute 50 per cent. of CWG Bidco's capital and each is entitled to 50 per cent. of CWG Bidco's profits.

The general partner of Bidco is Stork Holdco GP Limited, a company incorporated in Bermuda whose registered office is at 73 Front Street, 5th Floor, Hamilton HM 12, Bermuda. Each of Brookfield and QIA (either directly or indirectly through their affiliates) holds 50 per cent. of the general partner's shares. The general partner has discretion to conduct, direct and manage all activities of Bidco.

CWG Bidco was established for the purpose of making the Canary Wharf Group Offer. The principal activity of CWG Bidco will be the acquisition of Canary Wharf Group Shares and the holding of ordinary shares in the capital of Canary Wharf Group.

3 Information on Canary Wharf Group

Canary Wharf Group is a public company limited by shares, incorporated and domiciled in England and Wales with registered number 04191122. The principal legislation under which Canary Wharf Group operates is the Companies Act 2006 and the regulations made thereunder. Canary Wharf Group's registered office is One Canada Square, Canary Wharf, London E14 5AB.

4 Directors

4.1 The sole director of CWG Bidco is Jon Haick.

The registered office of CWG Bidco is 1st Floor, Waterloo House, Don Street, St Helier, Jersey, Channel Islands, JE1 1AD.

4.2 The Canary Wharf Group Directors and their respective functions are as follows:

Sir George Iacobescu CBE	Chairman and Chief Executive Officer
A Peter Anderson II	Managing Director, Finance
Khaled Al-Rabban	Non-Executive Director
Cai Zhiwei	Non-Executive Director
Olivier de Poulpiquet	Non-Executive Director
Sam Levinson	Non-Executive Director
Alexander Midgen	Non-Executive Director
Brian Niles	Non-Executive Director

The registered office of Canary Wharf Group is One Canada Square, Canary Wharf, London E14 5AB.

5 Market Quotations

The ordinary shares in the capital of Canary Wharf Group are not admitted to trading and no public information is available as to the number and price of transactions involving ordinary shares in the capital of Canary Wharf Group which may have taken place during the six months prior to the date of this document.

6 Letter of Intent

The following Canary Wharf Group Shareholder has given a letter of intent to accept the Canary Wharf Group Offer:

<u>Name:</u>	<u>Number of Canary Wharf Group Shares:</u>	<u>Percentage of existing issued share capital:</u>
Franklin	44,572,955	7.0

Under the terms of its letter of intent, Franklin states an intention to accept any cash offer for the Canary Wharf Group Shares which is made on a see-through basis to the Songbird Final Offer Price.

7 Interests and Dealings

(a) Definitions

For the purposes of this paragraph 7:

- (i) “**acting in concert**” with a party means any such person acting or deemed to be acting in concert with that party for the purposes of the Code and/or the Canary Wharf Group Offer;
- (ii) “**dealing**” or “**dealt**” includes the following:
 - (1) the acquisition or disposal of relevant securities, of the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights attaching to securities or of general control of securities;
 - (2) the taking, granting, acquisition, disposal, entering into, closing out, termination, exercise (by either party) or variation of an option (including a traded option contract) in respect of any relevant securities;
 - (3) subscribing or agreeing to subscribe for relevant securities;
 - (4) the exercise or conversion, whether in respect of new or existing securities, of any relevant securities carrying conversion or subscription rights;
 - (5) the acquisition or disposal of, entering into, closing out, exercise (by either party) of any rights under, or variation of, a derivative referenced, directly or indirectly, to relevant securities;
 - (6) entering into, terminating or varying the terms of any agreement to purchase or sell relevant securities; and
 - (7) any other action resulting, or which may result, in an increase or decrease in the number of relevant securities in which a person is interested or in respect of which he has a short position;
- (iii) “**Dealing Arrangement**” means an arrangement of the kind referred to in Note 11(a) on the definition of acting in concert in the Code;
- (iv) “**derivative**” includes any financial product whose value in whole or in part is determined directly or indirectly by reference to the price of an underlying security;
- (v) “**Disclosure Period**” means the period commencing on 6 November 2013 (the date 12 months prior to the commencement of the Canary Wharf Group Offer Period) and ending on 11 February 2015 (the latest practicable day prior to the publication of this document);
- (vi) “**Financial Collateral Arrangement**” means an arrangement of the kind referred to in Note 4 on Rule 4.6 of the Code;
- (vii) “**relevant securities**” includes: (1) Canary Wharf Group Shares and any other securities of Canary Wharf Group conferring voting rights; (2) equity share capital of Canary Wharf Group; and (3) any securities convertible into or rights to subscribe for the securities of Canary Wharf Group, described in (1) and (2) above and securities convertible into, rights to subscribe or, options (including traded options) in respect of and derivatives referenced to any of the foregoing;

- (viii) “**short position**” means any short position (whether conditional or absolute and whether in the money or otherwise) including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery; and
- (ix) a person is treated as “**interested**” in securities if he has long economic exposure, whether absolute or conditional, to changes in the price of those securities (and a person who only has a short position in securities is not treated as interested in those securities). In particular, a person is treated as “interested” in securities if:
 - (1) he owns them;
 - (2) he has the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights attaching to them or has general control of them;
 - (3) by virtue of any agreement to purchase, option or derivative, he:
 - (a) has the right or option to acquire them or call for their delivery; or
 - (b) is under an obligation to take delivery of them,
 whether the right, option or obligation is conditional or absolute and whether it is in the money or otherwise; or
 - (4) he is a party to any derivative:
 - (a) whose value is determined by reference to their price; and
 - (b) which results, or may result, in his having a long position in them.

Canary Wharf Group

(b) Interests and dealings in Canary Wharf relevant securities

As at the last day of the Disclosure Period:

- (i) none of:
 - (A) the Canary Wharf Group Directors or their respective related parties;
 - (B) any person acting in concert with Canary Wharf Group; or
 - (C) any person who has a Dealing Arrangement with Canary Wharf Group or any person acting in concert with Canary Wharf Group;
 had an interest in, a right to subscribe in respect of, or any short position in relation to Canary Wharf Group relevant securities, nor had any of the foregoing dealt in any Canary Wharf Group relevant securities during the Disclosure Period.
- (ii) neither Canary Wharf Group nor any person acting in concert with Canary Wharf Group has borrowed or lent any Canary Wharf Group relevant securities (including for these purposes any Financial Collateral Arrangements) during the Disclosure Period, save for any borrowed shares which have been either on-lent or sold; and
- (iii) neither Canary Wharf Group nor any person acting in concert with Canary Wharf Group has any Dealing Arrangement in relation to Canary Wharf Group relevant securities.

(c) Interests and dealings in CWG Bidco relevant securities

As at the last day of the Disclosure Period, none of:

- (i) Canary Wharf Group; or
 - (ii) the Canary Wharf Group Directors or their respective related parties;
- had an interest in, a right to subscribe in respect of, or any short position in relation to CWG Bidco relevant securities, nor had any of the foregoing dealt in any CWG Bidco relevant securities during the Disclosure Period.

CWG Bidco

(d) Interests in Canary Wharf Group relevant securities

As at the close of business on 11 February 2015 (the latest practicable date prior to the publication of this document), the following persons acting in concert with CWG Bidco had an interest in, a right to subscribe in or a short position in certain Canary Wharf Group relevant securities. The nature of the interests or rights concerned and number of Canary Wharf Group relevant securities to which these apply are listed below:

<u>Name</u>	<u>Nature of interest or rights concerned</u>	<u>Number of Canary Wharf Group Shares</u>
CWG Investments (Bermuda) Limited	Beneficial owner	44,992,520
CWG Holdings (Bermuda) Limited	Beneficial owner	96,113,970

As the Songbird Offer is wholly unconditional, it is expected that QIA and Brookfield will shortly control the 443,305,541 ordinary shares in the capital of Canary Wharf Group owned by Songbird. Taken together with the 141,106,490 Canary Wharf Group Shares owned by Brookfield and its affiliates (representing approximately 22.1 per cent.), QIA and Brookfield will together own or control 91.5 per cent. of the ordinary shares in the capital of Canary Wharf Group, and 98.4 per cent. of the ordinary shares in the capital of Canary Wharf Group if Franklin accepts the Canary Wharf Group Offer in respect of the shares referred to in the letter of intent referred to in paragraph 6 above.

(e) Interests and Dealings—General

Save as disclosed in this document, as at the last day of the Disclosure Period:

(i) none of:

(A) CWG Bidco, Brookfield or QIA;

(B) the CWG Bidco Director or their related parties;

(C) any person acting in concert with CWG Bidco, Brookfield or QIA; or

(D) any person who has a Dealing Arrangement with CWG Bidco, Brookfield or QIA or any person acting in concert with CWG Bidco, Brookfield or QIA;

had an interest in, a right to subscribe in respect of, or any short position in relation to Canary Wharf Group relevant securities, nor had any of the foregoing dealt in any Canary Wharf Group relevant securities during the Disclosure Period.

(ii) none of CWG Bidco, Brookfield or QIA or any person acting in concert with CWG Bidco, Brookfield or QIA has any Dealing Arrangement in relation to Canary Wharf Group relevant securities.

(iii) none of CWG Bidco, Brookfield or QIA or any person acting in concert with CWG Bidco, Brookfield or QIA has borrowed or lent any Canary Wharf Group relevant securities (including for these purposes any Financial Collateral Arrangements) during the Disclosure Period, save for any borrowed shares which have been either on-lent or sold.

8 Directors' Service Agreements and Letters of Appointment

8.1 The following executive directors of Canary Wharf Group have entered into service agreements with Canary Wharf Group, details of which are set out below.

(a) Sir George Iacobescu CBE

Sir George Iacobescu is employed pursuant to a service agreement dated 9 March 1999 (as novated by a deed dated 18 October 2001 and amended by an agreement dated 14 July 2004 and further supplemented by a letter dated 1 October 2014). Sir George Iacobescu is paid a salary of £497,250 p.a. inclusive of pension benefits. He is also entitled to an annual bonus which for the calendar year 2015 is a guaranteed amount of £1,500,000 (the “**Bonus**”). Pursuant to the letter dated 1 October 2014, if Sir George Iacobescu’s employment ceases for any reason (other than voluntary termination) prior to

31 December 2015, he will be entitled to receive the Bonus on cessation of his employment to the extent this has not yet been paid to him. Sir George Iacobescu is entitled to life insurance cover, permanent health insurance, private medical expenses insurance for him and his spouse, and 28 working days' holiday per annum. Sir George Iacobescu's service agreement is terminable upon not less than 12 months' notice by either party.

(b) Peter Anderson

Peter Anderson is employed pursuant to a service agreement dated 9 March 1999 (as novated by a deed dated 18 October 2001 and amended by an agreement dated 14 July 2004). Peter Anderson is paid a salary of £480,312 p.a. inclusive of pension benefits. In addition, he is entitled to life insurance cover, permanent health insurance, private medical expenses insurance for him and his spouse and children, and 28 working days' holiday per annum. Peter Anderson's service agreement is terminable upon not less than 12 months' notice by either party.

Please refer to paragraph 10 of Part II of this document for further details of the bonus and retention arrangements in relation to Sir George Iacobescu and Peter Anderson.

8.2 The following non-executive directors of Canary Wharf Group are appointed pursuant to letters of appointment, details of which are set out below:

<u>Director</u>	<u>Date of Appointment</u>
Alex Midgen	2 June 2004
Sam Levinson	2 June 2004
Brian Niles	26 May 2010
Zhiwei Cai	29 March 2012
Olivier de Poulpiquet	11 September 2013
Khaled Al-Rabban	24 July 2014

Each of the Canary Wharf Group Directors is paid the sum of £75,000 p.a. in respect of their services as a non-executive director and Olivier de Poulpiquet receives a further £5,000 p.a. in respect of his membership of the Canary Wharf Group's Audit Committee; Sam Levinson receives a further £25,000 for his chairmanship and membership of the Canary Wharf Group's Audit Committee and Remuneration Committee and for membership of the Operating Committee; Alex Midgen receives a further £5,000 p.a. in respect of his membership of the Canary Wharf Group's Remuneration Committee; and Brian Niles receives a further £5,000 p.a. in respect of his membership of the Canary Wharf Group's Operating Committee.

The letters of appointment confirm various matters relating to the appointment of the non-executive directors. In particular, the appointment of each of the non-executive directors is subject to the terms contained in the articles of association of Canary Wharf Group (the "**CWG Articles**") including the requirement to retire by rotation. Under the CWG Articles, one-third of the Canary Wharf Group Directors must resign at each annual general meeting and being eligible for reappointment will be re-appointed as a Canary Wharf Group Director.

The non-executive directors of Canary Wharf Group are not employees, and the terms of their appointment do not provide for any notice period or any contractual entitlement to a termination payment.

8.3 The shareholders' agreement dated 24 September 2009 relating to Songbird (the "**Shareholders' Agreement**") provides for the appointment and removal of shareholder directors of Canary Wharf Group by their respective shareholder group. Brian Niles and Olivier de Poulpiquet are directors for the MS Shareholder Group; Sam Levinson and Alex Midgen are directors for the Glick Shareholder Group; Khaled Al-Rabban is a director for the QH Shareholder Group; and Zhiwei Cai is a director for the CIC Shareholder Group (each such term as defined in the Shareholders' Agreement).

8.4 Save as disclosed in this paragraph 8, there are no other service agreements or letters of appointment between any of the Canary Wharf Group Directors and any member of the CWG Group and no service agreement or letter of appointment has been entered into or amended during the 6 months preceding the date of this document.

9 No Significant Change

Save as disclosed in the paragraphs immediately below, there has been no significant change in the financial or trading position of the CWG Group since 30 June 2014, being the date to which the 2014 CWG Interim Report was prepared.

As at 27 November 2014, the value of the freehold or long leasehold interests in the properties comprising the estate at Canary Wharf owned by the CWG Group was £6.84 billion (compared with £6.28 billion as at 30 June 2014).

On 29 January 2015, Canary Wharf Group paid an interim dividend of £44.73 million to the Canary Wharf Group Shareholders.

An agreed claim of US\$350.0 million against Lehman Brothers Holdings Inc. (“**LBHI**”) has been approved by the US Bankruptcy Court for the Southern District of New York. This claim related to the occupation of 25 Bank Street by Lehman Brothers Limited (“**LBL**”) under a lease where LBHI acted as surety. On 14 October 2014 the CWG Group received US\$65.2 million from LBHI. Under an agreement with JP Morgan Chase Bank NA (“**JP Morgan**”) in connection with its acquisition of 25 Bank Street in December 2010, any settlement is to be shared 50:50 with JP Morgan net of fees and costs. An amount of US\$25.7 million has been paid to JP Morgan after deducting fees and costs of US\$13.7 million. The amount retained by the CWG Group was US\$39.5 million (or £25.0 million). Of the fees and costs totalling an equivalent of £8.5m, £5.5m was incurred prior to 30 June 2014 and accounted for in arriving at NAV at that date. The net proceeds after allowing for unpaid fees was therefore US\$35.3 million (or £22.0 million). Canary Wharf Group estimates that the eventual recovery from LBHI will be in the order of US\$100.0 million, equivalent to 28.6% of the US\$350.0 million claim. The additional US\$34.8 million (£22.0 million) recoverable over and above the US\$65.2 million received in October will be shared 50:50 with JP Morgan net of any further fees and costs. Tax has been provided on the gross amount of the claim. The above amounts make no allowance for the additional claim the CWG Group has against LBL as tenant.

10 Material Contracts

Canary Wharf Group

No member of the CWG Group has, during the period beginning two years before the commencement of the Canary Wharf Group Offer Period, entered into any material contract otherwise than in the ordinary course of business.

CWG Bidco

The following contracts have been entered into by CWG Bidco, Bidco and Brookfield (and its subsidiaries) otherwise than in the ordinary course of business since 6 November 2012 (the date two years prior to the start of the Canary Wharf Group Offer Period in relation to the Canary Wharf Group Offer) and are or may be material:

(a) Bidco Material Contracts

(i) Share Purchase Agreement

Bidco has entered into an agreement pursuant to which, in consideration for the issuance of partnership interests in Bidco, Brookfield Europe (Gibraltar) Limited will transfer the entire issued share capital of CWG Holdings (Bermuda) Limited and Brookfield Asset Management Holdings Ltd. will transfer the entire issued share capital of CWG Investments (Bermuda) Limited, whose only assets are, respectively, 96,113,970 and 44,992,520 Canary Wharf Group Shares, to Bidco at a price to be determined by reference to the Canary Wharf Group Offer Price. The acquisition of the Brookfield Holdcos is conditional on the acceptance of the Songbird Offer by Qatar Holding.

(ii) Joint Bidding Agreement

On 4 December 2014, QIA, the Property Partnership, Brookfield and Bidco entered into an amended and restated joint bidding agreement to work together in good faith in relation to the general conduct of the Songbird Offer and the Canary Wharf Group Offer (the “**Joint Bidding Agreement**”). Each of QIA and the Property Partnership agreed to make investments, directly or indirectly, in Bidco of an aggregate amount equal to 50 per cent. of the amount

required to satisfy acceptance in full of the Songbird Offer and the Canary Wharf Group Offer. Each of QIA and the Property Partnership agreed to procure that their respective affiliates holding Songbird Shares or ordinary shares in the capital of Canary Wharf Group shall only accept the Songbird Offer, or the Canary Wharf Group Offer (as applicable), if certain conditions have been satisfied or the parties have agreed to waive them.

(iii) Joint Venture Arrangements

On 4 December 2014, the Property Partnership, QIA Stork L.P. and Stork Holdco GP Limited, in its capacity as general partner of Bidco, entered into an amended and restated limited partnership agreement in relation to Bidco. On the same date BPY Bermuda Holdings III Limited, QIA Stork GP Holdco Co., Ltd. and Stork Holdco GP Limited entered into a shareholders' agreement relating to Stork Holdco GP Limited. The material terms of the limited partnership agreement and the shareholders agreement are described in paragraph 6 of Part II of this document.

(b) **Brookfield Material Contracts**

(i) Preferred Unit Subscription Agreement

On 4 December 2014, QIA, Brookfield and the Property Partnership, a subsidiary of Brookfield, entered into a subscription agreement (the "**Preferred Unit Subscription Agreement**"), pursuant to which QIA agreed to subscribe for and purchase, an aggregate of \$1,800,000,000 (the "**Subscription Amount**") of Class A Preferred Limited Partnership Units of the Property Partnership ("**Purchased Units**") to be issued in three series at a price per Purchased Unit equal to \$25.00. The closing of the transaction occurred simultaneously with the entry into the Preferred Unit Subscription Agreement and with the receipt of the Subscription Amount by the Property Partnership. The Purchased Units were issued in three tranches: 24,000,000 Class A Preferred Limited Partnership Units, Series 1, 24,000,000 Class A Preferred Limited Partnership Units, Series 2, and 24,000,000 Class A Preferred Limited Partnership Units, Series 3, which preferred units will mature on the seventh, tenth and twelfth anniversaries of the date of issuance, respectively. Pursuant to their terms, the Purchased Units are exchangeable into limited partnership units of Brookfield ("**BPY Units**") at the unitholder's option, redeemable for BPY Units by the Property Partnership and will be redeemed for BPY Units upon maturity. The conversion mechanism for the payment of BPY Units pursuant to the redemption, exchange and maturity of the Purchased Units is the same for the Series 1 Preferred Units, the Series 2 Preferred Units and the Series 3 Preferred Units. Following the exchange of the Purchased Units into BPY Units, QIA will hold an approximate 9 per cent. interest in Brookfield.

(ii) Credit Agreement

On 18 March 2014, Brookfield Property Split Corp., Brookfield Office Properties Exchange L.P. (among others) as borrowers, Brookfield, the Property Partnership (as guarantors) and the Toronto-Dominion Bank, Canadian Imperial Bank of Commerce and Citibank, N.A. (among others) as lenders entered into a new credit agreement. The agreement provided for new credit facilities consisting of (i) a US\$1.5 billion term facility to be used in connection with the offer for the outstanding common shares in Brookfield Office Properties Inc. and (ii) a US\$1 billion revolving credit facility to be used to replace Brookfield's existing revolving credit facilities, to fund a portion of the cash required to complete the offer for Brookfield Office Properties Inc. above and any second-step transaction up to a limit of US\$365,508,000, and for general corporate and operating purposes. Interest is payable, at the option of the borrower thereunder, either at a base rate plus 1.25 per cent. or a LIBOR-based rate plus 2.25 per cent.

(iii) Amended and Restated Master Purchase Agreement

On 1 February 2013, Brookfield, BAM and Brookfield Holdings Partnership I L.P. entered into an agreement to amend and restate a master purchase agreement entered into on 11 April 2012 in relation to the transfer of certain property assets at fair market value from BAM to the Property Partnership. In consideration, BAM received (i) additional partnership units in Brookfield, (ii) redeemable/exchangeable units representing an 81.8 per cent. limited

partnership interest in the Property Partnership, and (iii) \$1.25 billion of redeemable preferred shares of one of the holding entities of the property assets.

(iv) Amended and Restated Master Services Agreement

On 1 January 2014, Brookfield, BAM, the Property Partnership and the primary subsidiaries of the Property Partnership, or at their option, any of their wholly-owned subsidiaries (together the “**Service Recipients**”) entered into an amended and restated master services agreement. Pursuant to this agreement, affiliates of BAM or its subsidiaries (the “**Service Providers**”) have agreed to provide or arrange management and administrative services to the Service Recipients, including day-to-day management, overall strategic advice and assisting in fund raising. In consideration for these services, the Service Providers receive a base management fee equal to \$12.5 million per quarter. The agreement may be terminated by written notice to the Service Providers upon the occurrence of certain events, including if any of the Service Providers or Brookfield experiences a change of control.

(v) Relationship Agreement

On 15 April 2013, BAM, Brookfield and the Property Partnership, among others, entered into a relationship agreement. Under the agreement, Brookfield will serve as the primary entity through which acquisitions of commercial property will be made by BAM and its affiliates on a global basis. The parties to the relationship agreement have agreed that BAM will not be in any way limited or restricted from carrying on its business including pursuing business activities with third parties that may compete directly or indirectly with Brookfield. As a result, Brookfield expects to compete from time to time with other affiliates of BAM or other third parties for access to the benefits that Brookfield expects to realise from BAM’s involvement in the business.

(vi) Support Agreement

On 19 March 2014, Brookfield and Brookfield Office Properties Exchange L.P. (“**Exchange L.P.**”) entered into an agreement to govern the payment of distributions by Exchange L.P. In particular, Brookfield has covenanted that, so long as there are exchangeable partnership units outstanding in Exchange L.P. which are not owned by Brookfield or Brookfield’s subsidiaries, Brookfield will not declare or pay any distribution unless Exchange L.P. also declares or pays an equivalent distribution.

(vii) Registration Rights Agreement

On 10 April 2013, Brookfield and BAM entered into a registration rights agreement. This is an agreement to file, upon the request of BAM, one or more registration statements to register for sale under the United States Securities Act of 1933, as amended, or one or more prospectuses to qualify the distribution in Canada of, any of Brookfield’s partnership units held by BAM provided that the partnership units in question have a value of at least US\$50 million.

(viii) Acknowledgement of Termination of Voting Agreement

On 8 August 2013, BAM, Brookfield Property General Partners Limited and Brookfield entered into an acknowledgement of termination of voting agreement whereby the voting agreement between Brookfield and BAM, which required BAM to exercise certain of its voting rights in respect of the Property Partnership’s former general partner as directed by Brookfield, was terminated and related changes were made to Brookfield’s limited partnership agreement and the master services agreement (as described in paragraph 10(b)(iv) above).

(ix) Second Amended and Restated Limited Partnership Agreement of Brookfield

On 8 August 2013, Brookfield Property Partners Limited (as general partner) and BAM (as limited partner) entered into a second amended and restated limited partnership agreement in relation to Brookfield in order to reflect the reorganisation whereby Brookfield became the managing general partner of the Property Partnership.

(x) Second Amended and Restated Limited Partnership Agreement of the Property Partnership

On 8 August 2013 and as amended on 4 December 2014, Brookfield (as managing general partner), Brookfield Property Special L.P. (as special limited partner) and BAM (as holder of redemption-exchange units), among others, entered into an amended and restated limited partnership agreement in relation to the Property Partnership governing, among other matters, allocations for tax purposes, distributions of profits and the authority and powers of the Brookfield as managing general partner.

(xi) Exchange Offer for BOP and Arrangement Agreement

On 11 February 2014, Brookfield, together with its subsidiaries Brookfield Property Split Corp. and Exchange L.P., commenced an exchange offer to acquire the common shares of Brookfield Office Properties Inc. (“BOP”) that it did not then own. On 24 April 2014, Brookfield and BOP entered into an agreement that provided for the acquisition by way of a plan of arrangement of the remaining common shares of BOP for consideration per BOP common share of either one limited partnership unit of Brookfield or US\$20.34 cash, subject to proration. Canadian shareholders in BOP were given the option to elect to receive limited partnership units of Exchange L.P. in lieu of limited partnership units of Brookfield. On 9 June 2014, Brookfield acquired the remaining BOP shares outstanding under the arrangement, being a total of 38,183,084 BOP shares.

11 Financing of the Canary Wharf Group Offer

The Canary Wharf Group Offer will be financed by way of contribution to CWG Bidco from Bidco. QIA and Brookfield will each indirectly contribute 50 per cent. of the total contribution required by CWG Bidco.

Barclays, Citigroup and HSBC are satisfied that resources available to CWG Bidco are sufficient to satisfy in full the cash consideration payable to Canary Wharf Group Shareholders under the terms of the Canary Wharf Group Offer.

12 Bases and Sources

The value placed by the Canary Wharf Group Offer on the existing share capital of Canary Wharf Group is based on 639,015,845 ordinary shares in the capital of Canary Wharf Group in issue, as set out in the announcement issued by Songbird on 7 November 2014 pursuant to Rule 2.10 of the Code.

13 Incorporation by reference

Parts of other documents are incorporated by reference in, and form part of, this document.

Any person who has received this document may request a copy of such documents incorporated by reference in hard copy. A hard copy of such documents will not be sent to such persons unless requested from the Receiving Agent at Computershare, Corporate Actions Projects, Bristol, BS99 6AH or by telephone on 0870 703 6392. If requested, copies will be provided, free of charge, within two Business Days of request.

14 Other Information

- 14.1 Save as disclosed in this document, there is no agreement, arrangement or understanding (including any compensation arrangements) between CWG Bidco or any person acting in concert with it (including QIA and Brookfield) and any of the directors, recent directors, other shareholders or recent shareholders of Canary Wharf Group or any person interested or recently interested in ordinary shares in the capital of Canary Wharf Group having any connection with or dependence on or which is conditional upon the outcome of the Canary Wharf Group Offer.
- 14.2 Morgan Stanley has given and not withdrawn its written consent to the issue of this document with the inclusion of its opinion and the references to its name in the form and context in which they appear in this document.
- 14.3 Rothschild has given and not withdrawn its written consent to the issue of this document with the inclusion of its opinion and the references to its name in the form and context in which they appear in this document.

- 14.4 The aggregate fees and expenses which are expected to be incurred by CWG Bidco, Brookfield and QIA in connection with the Canary Wharf Group Offer (excluding any fees in connection with the Songbird Offer) are estimated to amount to between £361,000 and £365,000 excluding applicable VAT. This aggregate number consists of the following categories:
- 14.4.1 financing arrangements: not applicable;
 - 14.4.2 financial and corporate broking advice: not applicable;
 - 14.4.3 legal advice: £350,000 excluding applicable VAT;
 - 14.4.4 accounting advice: not applicable;
 - 14.4.5 public relations advice: not applicable
 - 14.4.6 other professional services: between £5,000 and £7,000 excluding applicable VAT (which are estimated as a range as they are charged by reference to the duration of the engagement which, at the latest practicable date prior to this document, is uncertain); and
 - 14.4.7 other costs and expenses: between £6,000 and £8,000 excluding applicable VAT (other costs and expenses are estimated as a range as fees and expenses incurred in relation to the printing and publication of this document are charged, to an extent, by reference to time incurred and, at the latest practicable date prior to this document, the residual amount of work required is uncertain).
- 14.5 The aggregate fees and expenses which are expected to be incurred by Canary Wharf Group in connection with the Canary Wharf Group Offer are estimated to amount to between £1,395,300 and £1,425,300 (excluding applicable VAT). It is estimated that this aggregate sum will include the following:
- 14.5.1 financial and corporate broking advice: £500,000 excluding applicable VAT;
 - 14.5.2 legal advice: between £350,000 and £380,000 excluding applicable VAT (legal fees are estimated as a range as they are charged by reference to hourly rates and, at the latest practicable date prior to this document, the residual amount of legal work required is uncertain);
 - 14.5.3 accounting advice: £40,000 excluding applicable VAT;
 - 14.5.4 public relations costs: £500,000 (which amount was already incurred by Canary Wharf Group in connection with, and forms part of the amount of fees and expenses already disclosed in relation to, the Songbird Offer) excluding applicable VAT; and
 - 14.5.5 other professional services and costs and expenses (including those related to Canary Wharf Group's registrar, Capita Asset Services): £5,300 excluding applicable VAT.
- 14.6 There is no agreement, arrangement or understanding whereby the beneficial ownership of any of the Canary Wharf Group Shares to be acquired by CWG Bidco will be transferred to any other person, save that CWG Bidco reserves the right to transfer any such shares to any member of the CWG Bidco Group.
- 14.7 Neither the payment of interest on, nor the repayment of, nor the security for, any liability (contingent or otherwise) of CWG Bidco will depend to any significant extent on the business of Canary Wharf Group.
- 14.8 The persons (other than members of the Wider QIA Group, members of the Wider Brookfield Group and the CWG Bidco Director and their close relatives and related trusts) who, for the

purposes of the Code, are acting in concert with either CWG Bidco, QIA or Brookfield and are required to be disclosed are set out in the table below:

<u>Person acting in concert</u>	<u>Relationship with CWG Bidco, QIA and/or Brookfield</u>	<u>Address</u>
Barclays	Joint financial adviser to Bidco and QIA	1 Churchill Place London E14 5HP
Citigroup	Joint financial adviser to Bidco and QIA	Citigroup Centre Canada Square Canary Wharf London E14 5LB
HSBC	Joint financial adviser to Bidco and sole financial adviser to Brookfield	8 Canada Square London E14 5HQ
KJ Costa Advisory Limited	Adviser to QIA	

14.9 The persons who, for the purposes of the Code, are acting in concert with Canary Wharf Group and are required to be disclosed are set out in the table below:

<u>Person acting in concert</u>	<u>Relationship to Canary Wharf Group</u>	<u>Address</u>
Morgan Stanley	Financial adviser	25 Cabot Square, London E14 4QA
Rothschild	Financial adviser	New Court, St Swithin's Lane, London EC4N 8AL

15 Documents available on website

15.1 Canary Wharf Group

Copies of the following documents shall be made available on Canary Wharf Group's website (<http://group.canarywharf.com/investors/offer>) until the end of the Canary Wharf Group Offer:

- (a) this document;
- (b) the memorandum of association of Canary Wharf Group and the articles of association of Canary Wharf Group; and
- (c) the consent letters referred to in paragraphs 14.2 and 14.3 of this Appendix V.

15.2 CWG Bidco

Copies of the following documents shall be made available on Bidco's website at (www.songbirdoffer.com) until the end of the Canary Wharf Group Offer:

- (a) the material contracts entered into in connection with the Canary Wharf Group Offer referred to in paragraph 10 of this Appendix V, namely the Joint Bidding Agreement and Preferred Unit Subscription Agreement, the limited partnership agreement and shareholders agreement referred to in paragraph 10(a)(iii) of this Appendix V and the share purchase agreement referred to in paragraph 10(a)(i) of this Appendix V;
- (b) the consent letters referred to in paragraphs 14.2 and 14.3 of this Appendix V;
- (c) this document setting out the mandatory recommended cash offer for Canary Wharf Group; and
- (d) the letter of intent referred to in paragraph 6 of this Appendix V.

**APPENDIX VI
DEFINITIONS**

2014 CWG Interim Report	the interim financial report of Canary Wharf Group for the six months ended 30 June 2014
Announcement	the announcement of CWG Bidco's firm intention to make an offer for Canary Wharf Group dated 5 February 2015
BAM	Brookfield Asset Management Inc.
Barclays	Barclays Bank plc, acting through its Investment Bank
Bidco	Stork Holdco L.P., a Bermudan exempted limited partnership jointly controlled by QIA and Brookfield
Bidco Financial Advisers	Barclays, Citigroup and HSBC
Board	the board of directors of the relevant company
Brookfield	Brookfield Property Partners L.P., a limited partnership established under the laws of Bermuda with registered number 47277 and, where the context so requires, any relevant subsidiary undertaking of Brookfield Property Partners L.P.
Brookfield Holdcos	CWG Holdings (Bermuda) Limited and CWG Investments (Bermuda) Limited, each an exempted company incorporated under the laws of Bermuda
Business Day	a day (other than Saturdays, Sundays and public holidays in the UK) on which banks are open for business in the City of London
Canary Wharf Group	Canary Wharf Group plc, a company incorporated in England and Wales with registered number 04191122
Canary Wharf Group Board	the board of Canary Wharf Group Directors (other than the CWG QH Director)
Canary Wharf Group Directors	the directors of Canary Wharf Group
Canary Wharf Group Offer	the offer for the entire issued and to be issued ordinary share capital of Canary Wharf Group (other than the ordinary shares held by Songbird) made pursuant to this document.
Canary Wharf Group Offer Period	the period beginning on and including 6 November 2014 and ending on 1.00 p.m. (London time) on the First Closing Date
Canary Wharf Group Shareholders	the holders of Canary Wharf Group Shares from time to time
Canary Wharf Group Shares	the ordinary shares of one pence each in the capital of Canary Wharf Group (other than ordinary shares held by Songbird)
certificated or in certificated form	a Canary Wharf Group Share which is not in uncertificated form (that is, not in CREST)
Citigroup	Citigroup Global Markets Limited
Code	the City Code on Takeovers and Mergers issued from time to time by the Panel on Takeovers and Mergers

Companies Act	the Companies Act 2006
Computershare	Computershare Investor Services PLC
CREST	the relevant system (as defined in the Regulations) in respect of which Euroclear is the Operator (as defined in the Regulations)
CREST Manual	the manual issued by Euroclear from time to time
CREST member	a person who has been admitted by Euroclear as a system-member (as defined in the Regulations)
CREST participant	a person who is, in relation to CREST, a system-participant (as defined in the Regulations)
CREST sponsor	a CREST participant admitted to CREST as a CREST sponsor
CREST sponsored member	a CREST member admitted to CREST as a sponsored member
CWG Bidco	Stork Holdings Limited, a private company incorporated in Jersey jointly controlled by QIA and Brookfield
CWG Bidco Director	the director of CWG Bidco
CWG Bidco Group	CWG Bidco and its subsidiary undertakings and, where the context permits, each of them
CWG Group	Canary Wharf Group and its subsidiary undertakings and, where the context permits, each of them
CWG QH Director	Khaled Al-Rabban, who has been appointed Canary Wharf Group Director by Qatar Holding and who has not taken part in the Canary Wharf Group Board’s deliberations in relation to the Canary Wharf Group Offer
Disclosure Period	the period commencing 6 November 2013 (being the date 12 months prior to the start of the Canary Wharf Group Offer Period) and ending on 11 February 2015 (being the latest practicable date prior to the publication of this document)
Electronic Acceptance	the inputting and setting of a TTE instruction which constitutes or is deemed to constitute an acceptance of the Canary Wharf Group Offer on the terms set out in this document
ESA instruction	an Escrow Account Adjustment Input (“AESN”) transaction type “ESA” (as defined in the CREST Manual)
Escrow Agent	the Receiving Agent, in its capacity as escrow agent for the purpose of the Canary Wharf Group Offer
Euroclear	Euroclear UK & Ireland Limited
Exchange Act	the United States Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder
FCA Handbook	the handbook of rules made by the FCA as amended from time to time

Financial Conduct Authority or FCA	the Financial Conduct Authority acting in its capacity as the competent authority for the purposes of Part VI of the UK Financial Services and Markets Act 2000
First Closing Date	16 March 2015
Form of Acceptance	in relation to Canary Wharf Group Shares, the form of acceptance and authority relating to the Canary Wharf Group Offer which accompanies this document for use by Canary Wharf Group Shareholders with shares in certificated form in connection with the Canary Wharf Group Offer
Franklin	Franklin Mutual Advisers, LLC
HSBC	HSBC Bank plc
IFRS	International Financial Reporting Standards as adopted by the European Union
Listing Rules	the rules and regulations made by the Financial Conduct Authority in its capacity as the UK Listing Authority under the Financial Services and Markets Act 2000, and contained in the UKLA's publication of the same name
member account ID	the identification code or number attached to any member account in CREST
Morgan Stanley	Morgan Stanley & Co. International plc
overseas shareholders	Canary Wharf Group Shareholders (or nominees of, or custodians or trustees for Canary Wharf Group Shareholders) not resident in, or nationals or citizens of the United Kingdom
Panel	the Panel on Takeovers and Mergers
participant ID	the identification code or membership number used in CREST to identify a particular CREST member or other CREST participant
pounds sterling or £	pounds sterling, the lawful currency of the UK (and references to pence or p shall be construed accordingly)
Property Partnership	Brookfield Property L.P., a subsidiary undertaking of Brookfield
Qatar Holding	Qatar Holding LLC, a wholly-owned subsidiary of QIA and, where the context so requires, any relevant subsidiary undertaking of Qatar Holding LLC
QIA	Qatar Investment Authority, established by State of Qatar Emiri Decision No (22) of 2005
Receiving Agent	Computershare Investor Services PLC
Regulations	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755)
Regulatory Information Service	any of the services set out in Appendix 3 to the Listing Rules of the UKLA
Restricted Jurisdiction	any jurisdiction where the extension, availability or acceptance of the Canary Wharf Group Offer or the Canary Wharf Group Offer would breach any applicable law or regulation of that jurisdiction

Rothschild	N M Rothschild & Sons Limited
Significant Interest	in relation to an undertaking, a direct or indirect interest of 20 per cent. or more of the total voting rights conferred by the equity share capital (as defined in section 548 of the Companies Act) of such undertaking
Songbird	Songbird Estates plc, a company incorporated in England and Wales with registered number 05043352
Songbird Final Offer Price	the price offered to Songbird Shareholders under the terms of the Songbird Offer, being £3.50 in cash for each Songbird Share
Songbird Offer	the terms of the offer for Songbird made pursuant to an offer document published by Bidco on 30 December 2014
Songbird Share Schemes	the share incentive arrangements operated by Canary Wharf Group and its subsidiaries for the benefit of their employees
subsidiary, subsidiary undertaking, associated undertaking and undertaking	have the meanings given by the Companies Act
TTE instruction	a Cash Offer TTE instruction or other Transfer to Escrow instruction (as defined by the CREST Manual)
UKLA	the UK Listing Authority, being the Financial Conduct Authority acting in its capacity as the competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000
uncertificated or in uncertificated form	a share or other security, title to which is recorded in the relevant register of Canary Wharf Group as being held in uncertificated form in CREST, and title to which, by virtue of the Regulations, may be transferred by means of CREST
United Kingdom or UK	the United Kingdom of Great Britain and Northern Ireland
United States or US	the United States of America, its territories and possessions, any state of the United States of America, the District of Columbia and all other areas subject to its jurisdiction and any political sub-division thereof
VAT	value added tax as provided for in the Value Added Tax Act 1994 or any tax of a similar nature
Wider Brookfield Group	Brookfield and associated undertakings and any other body corporate, partnership, joint venture or person in which Brookfield and such undertakings (aggregating their interests) have a Significant Interest
Wider QIA Group	QIA and associated undertakings and any other body corporate, partnership, joint venture or person in which QIA and such undertakings (aggregating their interests) have a Significant Interest

