



THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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Strictly Private and Confidential

8 April 2021

*To: Directors and employees of Virgata Holdings S.A. ("**Virgata Holdings**") and Virgata Services Limited (the "**Company**" or "**Virgata**")*

Announcement by Virgata of a firm intention under Rule 2.7 of the City Code on Takeovers and Mergers to make a cash offer to acquire the issued and to be issued ordinary share capital of Walls & Futures REIT plc (the "Offer**")**

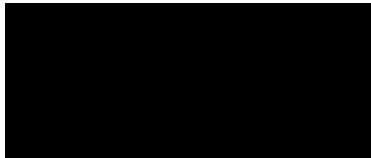
I refer to the announcement released by the Company on 8 April 2021 making a cash offer to acquire the issued and to be issued share capital of Walls & Futures REIT plc (the "**Announcement**").

In accordance with Rule 2.11 of the City Code on Takeovers and Mergers (the "**Code**"), I am also directing you to the Announcement on the Company's website at <https://virgatagroup.com/westminster> so that it is available to you. This letter is not to be taken as a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full. For the avoidance of doubt, the content of the Company's website is not incorporated into, and does not form part of, this letter. Capitalised terms used but not defined in this letter have the same meaning given to them in the Announcement.

The formal offer document providing further information about the Offer will be made available in due course, subject to the restrictions on distribution described in the Announcement.

If you have any questions in connection with the Offer, please contact Jordi Goetstouwers.

Yours sincerely



Jordi Goetstouwers

Director

Virgata Services Limited

Responsibility

The director of the Company ("**Director**") accept responsibility for the information contained in this letter. To the best of the knowledge and belief of the Director (who has taken all reasonable care to ensure that such is the case), the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.