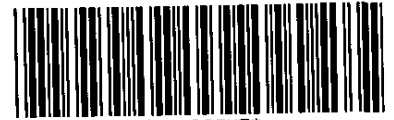


No.5172586

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS OF
THE BERKELEY GROUP HOLDINGS PLC
PASSED 6 SEPTEMBER 2019

WEDNESDAY



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A12 11/09/2019 #69
COMPANIES HOUSE

At the Annual General Meeting of the above-named Company duly convened and held on 6 September 2019, the following resolutions were duly passed under Special Business.

Ordinary Resolution

Resolution 22

THAT the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "Act"), to exercise all the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares:

- (a) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £2,115,645; and
- (b) up to a further aggregate nominal amount of £2,115,645 provided that (i) they are equity securities (as defined in section 560 of the Act); and (ii) they are offered by way of a rights issue in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever.

These authorisations are to expire at the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, on 31 October 2020, (save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights to be granted, after such expiry and the Directors may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired).

Special Resolution

Resolution 23

THAT, subject to Resolution 22 being passed, the Board be authorised to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited to:

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- (a) the allotment of equity securities or sale of treasury shares in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of Resolution 22 above by way of rights issue only) in favour of the holders of ordinary shares on the register of members at such record date(s) as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date(s), subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of ordinary shares being represented by depositary receipts or any other matter; and
 - (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £317,379 (being approximately 5% of the issued share capital of the Company less treasury shares as at 29 July 2019, the latest practicable date prior to publication of this document),

such authority to expire upon the expiry of the general authority conferred by resolution 22 above, but prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Special Resolution

Resolution 24

THAT, subject to Resolution 22 being passed, the Board be authorised in addition to any authority granted under Resolution 23 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £317,379 (being approximately 5% of the issued share capital of the Company less treasury shares as at 29 July 2019, the latest practicable date prior to publication of this document); and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Pre-Emption Principles most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire upon the expiry of the general authority conferred by resolution 22 above, but prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Special Resolution

Resolution 25

THAT the Company is generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any of its ordinary shares of 5p each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, and where such shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, provided that:

- (a) the maximum number of ordinary shares which may be purchased is 12,695,141 (representing approximately 10% of the Company's issued share capital (excluding treasury shares) at 29 July 2019, the latest practicable date prior to the publication of this document);
- (b) the minimum price that may be paid for each ordinary share is 5p which amount shall be exclusive of expenses, if any;
- (c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is an amount equal to the higher of: (i) 105% of the average of the middle market quotations for the ordinary shares as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchase by the Company is carried out;
- (d) unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, on 31 October 2020; and
- (e) the Company may, before this authority expires, contract to purchase ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired.

Ordinary Resolution

Resolution 26

THAT the Company and any company which is a subsidiary of the Company during the period to which this resolution relates be and is hereby generally and unconditionally authorised pursuant to sections 366 and 367 of the Act to:

- (a) make donations to political organisations, other than political parties, not exceeding £50,000 in total; and
- (b) incur political expenditure not exceeding £50,000 in total,

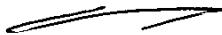
provided that such donations and/or expenditure made by the Company and its subsidiaries pursuant to this resolution do not in aggregate exceed £50,000 during the period to which this resolution relates and for the purposes of this resolution, the authorised sum may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sum, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant

expenditure is incurred (or the first business day thereafter). This authority shall expire at the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed. For the purposes of this resolution "donation", "political organisations" and "political expenditure" are to be construed in accordance with sections 363, 364 and 365 of the Act.

Special Resolution

Resolution 27

THAT extraordinary general meetings of the Company (other than Annual General Meetings) may be called by notice of not less than 14 clear days.



Jared Cranney
Company Secretary
6 September 2019