

THE BERKELEY GROUP HOLDINGS PLC

(the "Company")

Company number: 05172586

At the 2021 Annual General Meeting of the Company duly convened and held at Herbert Smith Freehills LLP, Exchange House, Primrose Street, London EC2A 2EG at 11.00 am on Friday 3 September (the "AGM"), the following special business resolutions were passed:

Special Resolution

23. THAT the Company is generally and unconditionally authorised for the purposes of Section 701 of the Companies Act 2006 (the 'Act') to make market purchases (within the meaning of Section 693(4) of the Act) of any of its existing ordinary shares of 5p each in the capital of the Company ('Existing Ordinary Shares') or ordinary shares arising from the Share Consolidation (as defined in Appendix 2 to the Notice of Annual General Meeting dated 2 August 2021 ('New Ordinary Shares')) in each case on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum number of Existing Ordinary Shares which may be purchased is 12,169,604 and the maximum number of New Ordinary Shares which may be purchased is 11,238,629 provided that the total nominal value of Existing Ordinary Shares and New Ordinary Shares purchased pursuant to this Resolution 23 shall not exceed £608,480.20 (representing approximately 10% of the Company's issued share capital (excluding treasury shares) at 26 July 2021, the latest practicable date prior to the publication of this document);
- (b) the minimum price that may be paid for each Existing Ordinary Share is 5p and the minimum price that may be paid for each New Ordinary Share is the nominal value of such share which amount, in each case, 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 2022; 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. (Resolution 23)

Special Resolution

26. THAT, conditional upon the New Ordinary Shares (as defined below) being admitted to the premium listing segment of the official list of the Financial Conduct Authority and to trading on the London Stock Exchange PLC's main market for listed securities by 8.00 am on 6 September 2021 (or such later time and/or date as the Directors (as defined in the articles of association of the Company at the relevant time) may in their absolute discretion determine) ('Admission'), the draft articles of association produced to the meeting, marked "A" and signed by the Chairman of the meeting for identification purposes (the 'New Articles'), be and are hereby approved and adopted as the articles of association of the Company with effect from Admission in substitution for, and to the exclusion of, all existing articles of association of the Company. (Resolution 26)

Ordinary Resolution

27. THAT, subject to the passing of Resolutions 26 and 28, and (in the case of (a)) also conditional upon Admission occurring by 8.00 am on 6 September 2021 (or such later time and/or date as the Directors (as

defined in the articles of association of the Company at the relevant time) may in their absolute discretion determine):

(a) the Directors be and are hereby generally and unconditionally authorised:

(i) to capitalise a sum not exceeding £125,000 standing to the credit of the Company's share premium account, and to apply such sum in paying up in full up to the maximum number of non-cumulative irredeemable preference shares of 0.1 pence each in the capital of the Company carrying the rights and restrictions set out in article 3A of the New Articles (the 'B Shares') that may be allotted pursuant to the authority given by sub-paragraph (a)(ii) below; and

(ii) pursuant to section 551 of the Companies Act 2006 (the 'Act'), to exercise all powers of the Company to allot and issue credited as fully paid up (provided that the authority hereby confirmed shall expire at the end of the next annual general meeting of the Company) B Shares up to an aggregate nominal amount of £125,000 to the holders of the ordinary shares of 5 pence each in the capital of the Company ('Existing Ordinary Shares') on the basis of one B Share for every Existing Ordinary Share (excluding the Existing Ordinary Shares held by the Company in treasury) held and recorded on the register of members of the Company at 6.00 pm on 3 September 2021 (or such other time and/or date as the Directors may determine) (the 'Record Time'), in accordance with the terms of the circular from the Company to its shareholders dated 2 August 2021 and the Directors' determination as to the number of B Shares to be allotted and issued; and

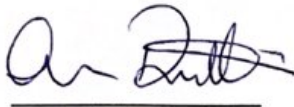
(b) each Existing Ordinary Share, as shown in the register of members of the Company at the Record Time, be subdivided into 9,235 undesignated shares in the capital of the Company (each an 'Undesignated Share') and immediately thereafter, every 10,000 Undesignated Shares be consolidated into one new ordinary share of 5.4141 pence each in the capital of the Company (or such other number and nominal value as the Directors may in their absolute discretion determine if the price of an Existing Ordinary Share and the number of Existing Ordinary Shares in issue shortly before the date of the Annual General Meeting mean that this ratio would no longer maintain comparability of the Company's share price before and after the issue of the B Shares) (each a 'New Ordinary Share'), provided that, where such consolidation and subdivision would result in any member being entitled to a fraction of a New Ordinary Share, such fraction shall, so far as possible, be aggregated with the fractions of a New Ordinary Share (if any) to which other members of the Company would be similarly so entitled and the Directors be and are hereby authorised to sell (or appoint any other person to sell) to any person or persons any and all the New Ordinary Shares representing such fractions at the best price reasonably obtainable to any person(s), and to distribute the proceeds of sale (net of expenses) in due proportion among the relevant members who would otherwise be entitled to the fractions so sold, save that (i) any fraction of a penny which would otherwise be payable shall be rounded up or down in accordance with the usual practice of the registrar of the Company, and (ii) any due proportion of such proceeds of less than £3.00 (net of expenses) shall be retained by the Directors for the benefit of the Company and the relevant member shall not be entitled thereto (and, for the purposes of implementing the provisions of this paragraph, any Director (or any person appointed by the Directors) shall be and is hereby authorised to execute one or more instrument(s) of transfer in respect of such New Ordinary Shares on behalf of the relevant member(s) and to do all acts and things the Directors consider necessary or desirable to effect the transfer of such New Ordinary Shares to, or in accordance with the directions of, any buyer of such New Ordinary Shares). (Resolution 27)

Ordinary Resolution

28. THAT, subject to the passing of resolutions 26 and 27, and also conditional upon Admission occurring by 8.00 am on 6 September 2021 (or such later time and/or date as the Directors (as defined in the articles of association of the Company at the relevant time) may in their absolute discretion determine), the terms of the contract dated 26 July 2021 between UBS Group AG London Branch ('UBS') and the Company (a copy of which is produced to the meeting and initialled for the purposes of certification by the Chairman) under which (i) the Company would be entitled to require UBS to sell to it all the B Shares following their reclassification as deferred shares (the 'Deferred Shares'); and (ii) conditional on a single dividend of 371 pence per B Share (together with an amount equal to the stamp duty or stamp duty reserve tax at the rate prevailing at the relevant time) not having been paid by the Company to UBS by 6.00 pm on the first Business Day (as defined in the Option Agreement) after UBS purchases the B Shares (A) UBS will be entitled to require the Company to purchase the B Shares from UBS, and (B) the Company will be entitled to require UBS to sell the B Shares to the Company (the 'Option Agreement'), be and is hereby approved

and authorised for the purposes of section 694 of the Act and otherwise, but so that such approval and authority shall expire at the end of the next annual general meeting of the Company. (Resolution 28)

For and on behalf of The Berkeley Group Holdings plc

A handwritten signature in dark ink, appearing to read 'Ann Dibben', written over a horizontal line.

Ann Dibben
Company Secretary