

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 independent financial or tax advice from a stockbroker, bank manager, solicitor, accountant, or other appropriate independent financial advisor authorised under the Financial Services and Markets Act 2000.

If you sell or have sold or otherwise transferred all your shares in The Berkeley Group Holdings plc (the 'Company'), please forward this document, together with the accompanying documents, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of shares in the Company, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

Please register your proxy vote no later than 11:00 am on Wednesday 6 September 2023 via the website of the Company's registrar at www.signalshares.com or by completing a hard copy Form of Proxy (which can be requested from the Company's registrar) and returning it in accordance with the instructions printed on it. If you are a CREST member, you can register your proxy vote electronically by using the service provided by Euroclear.

Further details on proxy votes are given in the notes to this document on pages 13 to 15.



The Berkeley Group Holdings plc

(incorporated and registered in England and Wales under number 05172586)

Notice of Annual General Meeting to be held on
Friday 8 September 2023



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The Berkeley Group Holdings plc

(Registered in England and Wales, No. 05172586)
Berkeley House, 19 Portsmouth Road,
Cobham, Surrey KT11 1JG

7 August 2023

To the holders of ordinary shares of The Berkeley Group Holdings plc

Dear Shareholder,

Annual General Meeting

Introduction

I am pleased to invite you to the 2023 Annual General Meeting of The Berkeley Group Holdings plc (the 'Company' or 'Berkeley'), which will be held at the offices of Herbert Smith Freehills LLP, Exchange House, Primrose Street, London EC2A 2EG on Friday 8 September 2023 at 11:00 am. It is your opportunity to meet with your Directors and to question them about issues that concern the Company and I therefore encourage you to attend.

In any event, please register your proxy vote by no later than 11:00 am on Wednesday 6 September 2023 via the website of the Company's registrar at www.signalshares.com or by completing a hard copy Form of Proxy (which can be requested from the Company's registrar) and returning it in accordance with the instructions printed on it. Please write to me at the above address if you would like to ask a specific question at the meeting.

Please note that, if you appoint a proxy, you may still attend, speak and vote at the Annual General Meeting in person if you wish to do so.

This is my first year as Chairman of Berkeley, having initially been appointed as an independent Non-executive Director and Chairman Designate on 8 June 2022. On conclusion of the Company's Annual General Meeting on 6 September 2022, I succeeded Glyn Barker as Chairman of the Board and the Nomination Committee and as a member of the Remuneration Committee. I would like to thank Glyn for his stewardship in having led the Board through a period of significant transition following his appointment as Chairman on 23 July 2020, and for his service to Berkeley over the previous nine years.

In the period from 1 May 2022 to the date of this Notice of Meeting, there have been a number of Committee changes, as outlined in the Corporate Governance section of the Company's Annual Report and Accounts for the year ended 30 April 2023. On 6 September 2022, Natasha Adams was appointed as a member of the Remuneration Committee. Thereafter, on 16 November 2022, Sir John Armitt stepped down, and Rachel Downey was appointed, as a member of the Nomination Committee. Additionally, on 16 November 2022, Sarah Sands was appointed as a member of the Audit Committee.

As announced on 21 June 2023, Sir John Armitt, Diana Brightmore-Armour, Andy Myers, Justin Tibaldi, Paul Vallone and Karl Whiteman will step down from the Board at the conclusion of the Company's Annual General Meeting on 8 September 2023. I would like to thank Sir John, Diana and Andy for their outstanding service to the Berkeley Board and its Committees over their tenure as Non-executive Directors. I would like to also thank Justin, Paul and Karl and pay tribute to them for their significant contributions to the Board. They will remain in their current operational roles as key members of the Group's senior leadership team and as members of the Board of the Company's immediate subsidiary, The Berkeley Group plc and their importance to Berkeley, internally and externally, will not change.

Subject to their re-election as Directors, and as further announced on 21 June 2023, the following additional changes to Board and Committee composition will take place with effect from the conclusion of the 2023 Annual General Meeting: Rachel Downey will be appointed as Senior Independent Director; Andy Kemp will be appointed as Chairman of the Audit Committee and step down as Chairman, but remain a member, of the Remuneration Committee; Natasha Adams will replace Andy Kemp as Chair of the Remuneration Committee; William Jackson will join the Remuneration Committee; and Natasha Adams and Andy Kemp will join the Nomination Committee.

The Annual Report and Accounts for the year ended 30 April 2023 (the 'Annual Report') is available on the Company's website. Printed copies of the Annual Report have been sent to those shareholders that requested them. If you requested a printed copy of the Annual Report and have not received it, please contact the Company Secretary.

Summary of Resolutions

The full form of the resolutions is set out in the Notice of Annual General Meeting accompanying this letter. However, by way of summary, we will be proposing the following: (a) that the accounts for the year ended 30 April 2023 be received; (b) that the Annual Report on Remuneration for the year ended 30 April 2023 be approved; (c) that those Directors standing for re-election be re-elected; (d) that KPMG LLP be re-appointed as auditor; (e) that the Audit Committee be authorised to determine the auditor's remuneration; (f) that the Directors be authorised to allot a percentage of the share capital of the Company and that authority be granted for the allotment for cash of certain of those shares without reference to shareholders' pre-emption rights; (g) that the authority be renewed allowing the Company to purchase its own shares in the market; (h) that the authority be renewed allowing the Company to make donations to certain political organisations and to incur certain political expenditure; and (i) that general meetings may be held on 14 days' notice.

**Presentation of Report and Accounts (Resolution 1)**

In accordance with Section 437 of the Companies Act 2006 (the 'Act'), Directors must present the Report of the Directors and the accounts of the Company for the year ended 30 April 2023 to shareholders at the Annual General Meeting. The Report of the Directors, the accounts and the Report of the Company's Auditor on the accounts and on those parts of the Remuneration Report that are required to be audited are contained within the Annual Report.

Remuneration Report (Resolution 2)

In accordance with Section 439 of the Act, shareholders are required to approve the Annual Report on Remuneration which forms part of the Remuneration Report as presented on pages 132 to 156 of the Annual Report. In accordance with the Act, Resolution 2 in respect of the Annual Report on Remuneration is advisory only in order to provide shareholder feedback to the Board and does not affect the future remuneration paid to any Director.

The Company's Directors' Remuneration Policy was approved by shareholders at the 2022 Annual General Meeting and is therefore not required to be approved at this Annual General Meeting. It will be put to shareholders no later than the Company's Annual General Meeting in 2025.

Re-election of Directors (Resolutions 3 to 11)

In accordance with the UK Corporate Governance Code 2018 (the 'Code'), all Directors are subject to annual re-election. As previously announced, Sir John Armit, Diana Brightmore-Armour, Andy Myers, Justin Tibaldi, Paul Vallone and Karl Whiteman will be stepping down from the Board at the conclusion of the Annual General Meeting. At this Annual General Meeting all other Directors will retire and are offering themselves for re-election.

The Board considers the effectiveness and independence of the current Non-executive Directors under the Code on an annual basis, taking into account each individual's professional characteristics, behaviour and their contribution to unbiased and independent debate. It has concluded that the Non-executive Directors have the skills, experience, independence and knowledge of the Company to enable them to discharge their respective duties and responsibilities skilfully and effectively. The Board annually reviews the outside directorships and time commitments of the Non-executive Directors. The Non-executive Directors' letters of appointment set out the expected time commitment and the Board has determined that each Non-executive Director is able to allocate sufficient time to the Company to discharge their responsibilities effectively. All of the Non-executive Directors presenting themselves for re-election are considered to have been independent in character and judgment throughout the year and are free of any other business or other relationship with the Group. Biographical details of the Directors, including details of their contribution and how it is and continues to be important to the Company's long term sustainable success, are set out in Appendix 1 to this notice.

Following the annual evaluation of the Board and its Committees, which this year was carried out by the Group Company Secretary, the Board is satisfied that each Director standing for re-election, as appropriate, continues to and will make effective and valuable contributions to the Board and demonstrates commitment to the role.

Reappointment of Auditor and Auditor's Remuneration (Resolutions 12 and 13)

In accordance with Section 489 of the Act, the auditor of a company must be re-appointed at each general meeting at which accounts are laid. KPMG LLP was first appointed as the Group's auditor with effect from 1 May 2014. During the year to 30 April 2023, in accordance with applicable legal and regulatory requirements, the Audit Committee conducted a competitive tender process in respect of the appointment of the external auditor of the Company and its subsidiaries. Following a comprehensive process, on the recommendation of the Audit Committee, the Board approved the re-appointment of KPMG LLP as the Group's external auditor. Resolution 12 therefore proposes the re-appointment of the Company's existing auditor, KPMG LLP, until the conclusion of the next general meeting of the Company at which accounts are laid. Resolution 13 gives authority to the Audit Committee to determine the auditor's remuneration.

Allotment of Shares (Resolution 14)

The Directors may allot shares and grant rights to subscribe for, or convert any security into, shares only if authorised to do so by shareholders pursuant to Section 551 of the Act. The authority granted at the last Annual General Meeting is due to expire at the conclusion of this year's Annual General Meeting or on 31 October 2023, whichever is earlier. Accordingly, Resolution 14 will be proposed as an ordinary resolution to grant new authorities to allot shares and grant rights to subscribe for, or convert any security into, shares. If given, these authorities will expire at the conclusion of the Company's next Annual General Meeting or on 31 October 2024, whichever is the earlier.

Paragraph (a) of Resolution 14 will allow the Directors to allot ordinary shares up to a maximum nominal amount of £1,921,375.55 representing approximately one third (33.33%) of the Company's existing issued share capital (excluding treasury shares), calculated as at 27 July 2023 (being the latest practicable date prior to publication of this document). In accordance with the latest institutional guidelines issued by the Investment Association (the 'IA'), paragraph (b) of Resolution 14 will also allow the Directors to allot, in addition to the ordinary shares referred to in paragraph (a) of Resolution 14, ordinary shares in connection with a fully pre-emptive offer to ordinary shareholders up to a further maximum nominal amount of £1,921,375.55, representing a further approximately one third (33.33%) of the Company's existing issued share capital (excluding treasury shares) calculated as at 27 July 2023 (being the latest practicable date prior to publication of this document). The Directors have no present intention of allotting new ordinary shares other than in relation to the Company's employee share schemes. However, the Board considers it appropriate to maintain the flexibility that this authority provides. If they do exercise the authority, the Directors intend to follow emerging best practice as regards its use as recommended by the IA.

As at 27 July 2023 (being the latest practicable date prior to publication of this document), the Company holds 8,959,264 shares in treasury. This represents 8.42% of the total ordinary share capital in issue (excluding treasury shares) as at 27 July 2023 (being the latest practicable date prior to the publication of this notice).

Pre-emption Rights (Resolutions 15 and 16)

The Directors also seek authority from shareholders pursuant to Sections 570(1) and 573 of the Act to allot equity securities or sell treasury shares for cash without complying with the pre-emption rights in the Act in certain circumstances. The authority granted at the last Annual General Meeting is due to expire at the conclusion of this year's Annual General Meeting or on 31 October 2023, whichever is the earlier. Accordingly, Resolutions 15 and 16 will be proposed as special resolutions to grant such authority. This disapplication authority is in line with institutional shareholder guidance, and, in particular, with the guidelines set out in the Pre-Emption Group's Statement of Principles (the 'Pre-Emption Principles'). The Pre-Emption Principles were revised in November 2022 to allow the authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (i) an authority over up to 10% of the Company's issued share capital for use on an unrestricted basis; and (ii) an additional authority over up to a further 10% of the Company's issued share capital for use in connection with an acquisition or specified capital investment announced contemporaneously with the issue, or which has taken place in the twelve month period preceding the announcement of the issue. In both cases, an additional authority of up to 2% may be sought for the purposes of a follow-on offer, as further explained below.

Resolution 15 will permit the Directors to allot:

- (a) equity securities for cash and sell treasury shares up to an aggregate nominal value of £3,842,751.10 representing two thirds of the Company's issued share capital (excluding treasury shares) as at 27 July 2023 (the latest practicable date prior to the publication of this document) on an offer to existing shareholders on a pre-emptive basis including a rights issue or an open offer (in the case of the authority granted under paragraph (b) of Resolution 14 by way of a fully pre-emptive offer only), in each case subject to any adjustments, such as for fractional entitlements, as the Directors see fit; and
- (b) equity securities for cash and sell treasury shares up to a maximum nominal value of £576,412.66 representing approximately 10% of the Company's issued share capital less treasury shares as at 27 July 2023 (the latest practicable date prior to the publication of this document) otherwise than in connection with a pre-emptive offer to existing shareholders and as a follow-on offer, up to an aggregate maximum nominal amount of 20% of any allotment of equity securities or sale of treasury shares allotted pursuant to paragraph (b) of Resolution 15.

Resolution 16 will permit the Directors to allot additional equity securities for cash and sell treasury shares up to a maximum nominal value of £576,412.66 representing approximately 10% of the Company's issued share capital less treasury shares as at 27 July 2023 (the latest practicable date prior to the publication of this document), otherwise than in connection with a pre-emptive offer to existing shareholders and as a follow-on offer, up to an aggregate maximum nominal amount of 20% of any allotment of equity securities or sale of treasury shares allotted pursuant to sub-paragraph (i) of Resolution 16, in each case only in connection with an acquisition or specified capital investment as contemplated by the Pre-Emption Principles described above.

As noted in Resolution 14 above, the Directors have no present intention of allotting ordinary shares other than in relation to the Company's employee share schemes. However, the Board considers that it is in the best interests of the Company and its shareholders generally that the Company should seek the authority and preserve the flexibility conferred by Resolutions 15 and 16, which are within the pre-emption guidelines, to conduct a pre-emptive offering without complying with the strict requirements of the statutory pre-emption provisions and to finance business opportunities quickly and efficiently when they arise. While embracing the flexibility conferred by Resolutions 15 and 16, the Board also recognises that existing shareholders may be keen to participate in a non pre-emptive offer carried out under these authorities. The Board is therefore supportive of the follow-on offer approach set out in the Pre-Emption Principles.

The Board confirms that it intends to follow the shareholder protections contained in Part 2B of the Pre-Emption Principles.

If given, this authority will expire upon the expiry of the authority to allot shares in Resolution 14 (that is at the conclusion of the Company's next Annual General Meeting or, if earlier, on 31 October 2024).

Purchase of the Company's Own Shares (Resolution 17)

In accordance with Section 701 of the Act, this resolution, which is a special resolution, will give the Company authority to purchase its own shares in the market up to a limit of 10% of its issued ordinary share capital (excluding treasury shares) as at 27 July 2023 (being the latest practicable date prior to the publication of this document). The maximum and minimum prices are stated in the resolution. The Directors intend to use the authority granted by this resolution to continue making market purchases of the Company's ordinary shares as a method of returning value to shareholders and believe that it is advantageous for the Company to have this flexibility. The Directors will exercise this authority only if they are satisfied that a purchase would result in an increase in expected earnings per share and would be in the interests of shareholders generally.

Listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares while they are held in treasury and no voting rights are attached to treasury shares. It is the Company's current intention to cancel the shares that it may purchase pursuant to the authority granted to it. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will from time to time reassess whether to hold the shares it purchases pursuant to this authority in treasury, provided it is permitted to do so, for example for use in connection with the satisfaction of the Company's employee share schemes.

As at 27 July 2023 (being the latest practicable date prior to publication of this document), the total number of options over shares that were outstanding under all of the Company's share option plans was 7,363,973, which if exercised would represent 6.92% of the Company's issued share capital at that date (excluding treasury shares). If the Company were to purchase its own shares to the fullest possible extent of the authority from shareholders existing (from last year's Annual General Meeting which is due to expire at the end of this Annual General Meeting) and being sought at this year's Annual General Meeting, this number of outstanding options could potentially represent 8.41% of the issued share capital of the Company (excluding treasury shares). There are no warrants over ordinary shares in the capital of the Company outstanding.

Unless renewed, revoked or varied, this authority will 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 2024.

**Political Donations and Expenditure (Resolution 18)**

The Company intends to renew the authorisation to make donations to political organisations and to incur political expenditure. Whilst it is the Company's policy not to make donations to political parties, Section 366 of the Act contains restrictions on companies making donations or incurring expenditure in relation to political organisations. Therefore, as any expenditure which is regulated by the Act requires shareholder approval, the Directors consider that it is prudent to seek such approval in order to avoid inadvertent infringement of the Act.

The Company has no intention of making a political donation. 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.

Notice of General Meetings (Resolution 19)

The notice period required for general meetings of the Company under the Act is 21 days unless shareholders agree to a shorter notice period, which cannot be less than 14 clear days. Annual General Meetings must be held on at least 21 clear days' notice.

At the 2022 Annual General Meeting, a resolution was passed approving the Company's ability to call general meetings on not less than 14 clear days' notice. As this approval will expire at the conclusion of this Annual General Meeting, Resolution 19, which is a special resolution, proposes its renewal.

The shorter notice period, if approved, would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. The renewed approval will be effective until the conclusion of the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

Shareholders should note that under the Act, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting.

Voting at the Meeting

At the meeting itself, voting on Resolutions 1 to 19 will be conducted by way of a poll. Further details on voting are set out in the notes to the Notice of Annual General Meeting on pages 13 to 15 of this document.

Voting by proxy

If you would like to vote on the resolutions but cannot come to the Annual General Meeting, you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the Annual General Meeting by using one of the methods set out in the notes to the Notice of Annual General Meeting on pages 13 to 15 of this document.

Shareholders are requested, whether or not they propose to attend the Annual General Meeting, to register their proxy votes as soon as possible but in any event by no later than 11:00 am on Wednesday 6 September 2023. The registration of proxy votes will not prevent shareholders from attending and voting in person, should they so wish.

Recommendation

The Board considers the proposed resolutions to be in the best interests of the Company and its shareholders as a whole and are therefore likely to promote the success of the Company.

Accordingly, the Board recommends unanimously that you vote in favour of the proposed resolutions and intends to vote in favour of the proposed resolutions in respect of their own beneficial shareholdings in the Company.

Yours faithfully

MICHAEL DOBSON
CHAIRMAN



The Berkeley Group Holdings plc
(the 'Company')

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Company will be held at the offices of Herbert Smith Freehills LLP, Exchange House, Primrose Street, London EC2A 2EG at 11:00 am on Friday 8 September 2023 to consider and, if thought fit, to pass the following resolutions. It is intended to propose Resolutions 15, 16, 17 and 19 as special resolutions. All other Resolutions will be proposed as ordinary resolutions.

1. To receive the accounts for the year ended 30 April 2023, together with the Reports of the Directors and auditor thereon. (Resolution 1)
2. To approve the Annual Report on Remuneration for the year ended 30 April 2023. (Resolution 2)
3. To re-elect M Dobson as a Director of the Company. (Resolution 3)
4. To re-elect R Downey as a Director of the Company. (Resolution 4)
5. To re-elect R C Perrins as a Director of the Company. (Resolution 5)
6. To re-elect R J Stearn as a Director of the Company. (Resolution 6)
7. To re-elect A Kemp as a Director of the Company. (Resolution 7)
8. To re-elect N Adams as a Director of the Company. (Resolution 8)
9. To re-elect W Jackson as a Director of the Company. (Resolution 9)
10. To re-elect E Adekunle as a Director of the Company. (Resolution 10)
11. To re-elect S Sands as a Director of the Company. (Resolution 11)
12. To re-appoint KPMG LLP as auditor of the Company to hold office until the conclusion of the next general meeting of the Company at which the accounts and reports of the directors and auditor are laid. (Resolution 12)
13. To authorise the Audit Committee to determine the auditor's remuneration. (Resolution 13)

Ordinary Resolution

14. 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 of £1,921,375.55; and
 - (b) up to a further aggregate nominal amount of £1,921,375.55 provided that (i) they are equity securities (as defined in Section 560 of the Act); and (ii) they are offered by way of a fully pre-emptive offer 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 by virtue of ordinary shares being represented by depositary receipts or any other matter.

These authorities 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 2024 (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). (Resolution 14)

Special Resolution

15. THAT, subject to Resolution 14 being passed and pursuant to Section 570 and 573 of the Companies Act 2006 (the 'Act'), the Directors be authorised to allot equity securities (as defined in Section 560 of the Act) 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 Act did not apply to any such allotment or sale, such authority to be limited to:
- (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 14 above by way of fully pre-emptive offer 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 fractional entitlements, treasury shares, record dates or legal, regulatory or practical problems which may arise under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or by virtue of ordinary shares being represented by depositary receipts or any other matter;
 - (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £576,412.66 (being approximately 10% of the issued share capital of the Company less treasury shares as at 27 July 2023, the latest practicable date prior to publication of this document); and
 - (c) the allotment of equity securities or sale of treasury shares (otherwise than under paragraphs (a) and (b) above) up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, provided that the authority under this paragraph shall be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by the Statement of 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 14 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. (Resolution 15)

Special Resolution

16. THAT, subject to Resolution 14 being passed and, pursuant to Section 570 and 573 of the Companies Act 2006 (the 'Act'), the Directors be authorised, in addition to any authority granted under Resolution 15, to allot equity securities (as defined in Section 560 of the Act) for cash under the authority given by Resolution 14 and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Act did not apply to any such allotment or sale, provided that this authority shall only be used for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original capital investment of a kind contemplated by the Statement of Principles most recently published by the Pre-Emption Group prior to the date of this notice (the "Pre-Emption Principles")), and shall be limited to:
- (a) the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £576,412.66 (being approximately 10% of the issued share capital of the Company less treasury shares as at 27 July 2023, the latest practicable date prior to publication of this document); and
 - (b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) of this Resolution 16) up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) of this Resolution 16, provided that the authority under this paragraph (b) shall be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by the Pre-Emption Principles,

such authority to expire upon the expiry of the general authority conferred by Resolution 14 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. (Resolution 16)

Special Resolution

17. THAT the Company be 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 5.4141p 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 10,646,509 (representing approximately 10% of the Company's issued share capital (excluding treasury shares) at 27 July 2023, the latest practicable date prior to the publication of this document);
 - (b) the minimum price that may be paid for each ordinary share is 5.4141p, 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 2024; 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 17)

Ordinary Resolution

18. THAT the Company and any company which is a subsidiary of the Company during the period to which this resolution relates be generally and unconditionally authorised pursuant to Section 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 or incurred 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 donation is made or 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. (Resolution 18)

Special Resolution

19. THAT general meetings of the Company (other than Annual General Meetings) may be called by notice of not less than 14 clear days. (Resolution 19)

By Order of the Board

ANN DIBBEN
COMPANY SECRETARY

7 August 2023

Registered Office:
Berkeley House
19 Portsmouth Road
Cobham, Surrey KT11 1JG

Registered in England and Wales, No. 05172586

Appendix 1

BIOGRAPHIES OF DIRECTORS

M Dobson

**Independent Non-executive Director
Chairman**

Date of appointment to the Board: 8 June 2022

Committee memberships: Chairman of the Nomination Committee and member of the Remuneration Committee

Skills, experience and contribution: M Dobson joined the Board as an independent Non-executive Director, Chairman Designate and member of the Nomination Committee on 8 June 2022. On 6 September 2022, following the conclusion of the Company's 2022 Annual General Meeting, M Dobson became Chairman of the Board and the Nomination Committee and a member of the Remuneration Committee. He brings extensive leadership, corporate and financial experience to the Board.

M Dobson stepped down as Chairman of Schroders plc in April 2022 after six years, following an executive career in the City spanning over 40 years. M Dobson was Chief Executive of Schroders plc from 2001 to 2016 and previously held a number of leadership positions at Deutsche Bank AG, including Head of Global Asset Management, Head of Global Investment Banking and a Member of the Board of Managing Directors. Prior to this he was Chief Executive of Morgan Grenfell Group PLC and Deutsche Morgan Grenfell.

Other appointments:

Chairman, Landy Tech Limited
Chairman, Sienna Investment Managers
President, The Gloucestershire Society

R Downey ACA

Independent Non-executive Director

Date of appointment to the Board: 8 December 2017

Committee memberships: Member of the Nomination and Audit Committees

Skills, experience and contribution: R Downey brings extensive regeneration expertise to the Board. She is Project Director of Manchester Life, a joint venture between Acre Real Estate Investment & Development LLC and Manchester City Council, established in 2014 to make a significant contribution towards achieving Manchester's regeneration and residential growth ambitions. Manchester Life has delivered 1,500 homes and 500 more are planned for its third phase.

R Downey, a Chartered Accountant, is also currently a Non-executive Director of Lancashire County Cricket Club and a Trustee of the We Love Manchester Emergency Fund and was previously a Trustee of the Lord Mayor of Manchester's Charity Appeal Trust (2015-2019).

Subject to her re-election as a Non-executive Director, R Downey will be appointed Senior Independent Director at the conclusion of the 2023 AGM.

Other appointments:

Project Director, Manchester Life
Non-executive Director, Lancashire County Cricket Club
Trustee of We Love Manchester Emergency Fund

R C Perrins BSc (Hons) FCA

Chief Executive

Date of appointment to the Board: 1 May 2001

Committee memberships: None

Skills, experience and contribution: R C Perrins joined Berkeley in 1994. He has been a Main Board member since 2001 and Chief Executive since 2009, having previously been CFO from 2002. Under his management, Berkeley has increasingly focused on transforming large-scale brownfield sites which are beyond the scope of conventional homebuilders.

R C Perrins has worked extensively in property development throughout his career, working on projects ranging from single houses to mixed use neighbourhoods with more than 10,000 homes. R C Perrins champions Berkeley's operating culture and values, which are based on customer focus, individual design, exceptional placemaking and a commitment to delivery for all stakeholders. He oversees a highly disciplined but decentralised operating structure that fosters accountability and innovation, chairing the boards of Berkeley's 21 autonomous operating companies. R C Perrins additionally oversees an industry leading sustainability strategy, including innovative climate action, nature recovery and social value programmes.

R C Perrins has been Chair of Trustees of the Berkeley Foundation since its launch in 2011. This independent charity works in close partnership with the Berkeley Group to maximise its positive social impacts.

Other appointments:

Chair of Trustees, Berkeley Foundation (since 2011)
Governor, Marlborough College (since 2021)

R J Stearn BSc (Hons) FCA

Chief Financial Officer

Date of appointment to the Board: 13 April 2015

Committee memberships: None

Skills, experience and contribution: R J Stearn re-joined Berkeley on 13 April 2015 as Chief Financial Officer, having previously worked for the Company from 2002 to 2011 as Group Financial Controller. In the intervening period, he spent three years at Quintain Estates and Development plc, serving as the company's Finance Director for most of that time.

R J Stearn is responsible for the Group's finance, investor relations, treasury, tax and insurance functions. He also leads on strategic risk management and has oversight of the Group's IT function.

R J Stearn has 21 years of direct experience in the property and development industry. Prior to joining Berkeley, he trained and practised for 12 years as a Chartered Accountant with PricewaterhouseCoopers LLP, auditing and advising a wide range of clients.

Other appointments: None

A Kemp

Independent Non-executive Director

Date of appointment to the Board: 1 July 2021

Committee memberships: Chairman of the Remuneration Committee and member of the Audit Committee

Skills, experience and contribution: A Kemp was appointed as a Non-executive Director of Berkeley following his retirement from PricewaterhouseCoopers LLP ('PwC') after a 39 year career with the firm. A Kemp is a Chartered Accountant and was a senior partner at PwC in London, advising the boards of some of the UK's largest multinational companies.

A Kemp brings extensive knowledge of accounting, risk and governance matters having been an audit partner for 27 years and through his chairmanship of the PwC Non-executive Director Programme. He was previously a member of PwC's Audit and Risk Assurance Executive Board.

On 1 February 2023, A Kemp was appointed as a Non-executive Director of ScS Group plc, as announced on 20 June 2022.

Subject to his re-election as a Non-executive Director, A Kemp will become Chairman of the Audit Committee and a member of the Nomination Committee and will step down as Chairman, but remain as a member, of the Remuneration Committee at the conclusion of the 2023 AGM.

Other appointments:

Non-executive Director, SCS Group plc
Non-executive Director and Chair of the Audit Committee, Irwin Mitchell Holdings Limited
Member of the Board of the Audit Committee Chairs' Independent Forum
Governor, Birkbeck University of London

N Adams

Independent Non-executive Director

Date of appointment to the Board: 1 February 2022

Committee memberships: Member of the Remuneration Committee

Skills, experience and contribution: N Adams is Chief Executive Officer of Tesco Ireland since 7 March 2022 and is a member of the Tesco PLC Executive Committee. Immediately prior to her current role, N Adams was Group Chief People Officer of Tesco PLC. N Adams has experience as a Trustee of the Tesco Pension Scheme and is a Trustee of the Institute of Grocery & Distribution.

N Adams brings to the Board valuable insight on commercial and social governance matters.

Subject to her re-election as a Non-executive Director, N Adams will be appointed Chair of the Remuneration Committee and a member of the Nomination Committee at the conclusion of the 2023 AGM.

Other appointments:

Chief Executive, Tesco Ireland
Executive Committee member, Tesco PLC
Trustee, Institute of Grocery & Distribution

W Jackson

Independent Non-executive Director

Date of appointment to the Board: 5 January 2021

Committee memberships: Member of the Nomination Committee

Skills, experience and contribution: W Jackson is Executive Chairman of Bridgepoint Group plc, one of Europe's leading private equity groups, which he has led since 2001. W Jackson has served on a wide range of UK and international boards during his career and stood down as Senior Independent Director of British Land plc in 2020 and as a Non-executive Director in March 2021. W Jackson is also Senior Independent Director and Non-executive Director of The Royal Marsden NHS Foundation Trust. W Jackson brings extensive property, commercial, financial and PLC experience to the Board.

Subject to his re-election as a Non-executive Director, W Jackson will become a member of the Remuneration Committee at the conclusion of the 2023 AGM.

Other appointments:

Executive Chairman, Bridgepoint Group plc
Non-executive Director, The Royal Marsden NHS Foundation Trust

The Ven. E Adekunle

Independent Non-executive Director

Date of appointment to the Board: 5 January 2021

Committee memberships: None

Skills, experience and contribution: The Ven. E Adekunle is currently a Non-executive Director of The Royal Marsden NHS Foundation Trust and a Chaplain to His Majesty the King. The Ven. E Adekunle was previously Chaplain to Her Majesty Queen Elizabeth II (since April 2017) and Archdeacon of Hackney in the Diocese of London. She was awarded the Freedom of the City of London in April 2019.

The Ven. E Adekunle is a Westminster Abbey Institute Fellow, an Associate at Ridley Hall Theological College and an Honorary Fellow of St Augustine's College of Theology. The Ven. E Adekunle is on the Board of STRIDE, Metropolitan Police Board, a member of the National Police Chief's Ethics Committee and also a Board member of Hive Education Trust.

The Ven. E Adekunle was previously Chair of the Monuments and Plaques Committee at St Paul's Cathedral. She has considerable experience of social, political and ethical matters and brings a valuable perspective on the potential of urban regeneration and good placemaking to improve the lives of those living in the communities within which Berkeley operates.

The Ven. E Adekunle was appointed as a Trustee Director of The Berkeley Charitable Foundation on 11 July 2023.

Other appointments:

Non-executive Director, The Royal Marsden NHS Foundation Trust
Chaplain to His Majesty the King
Board Member, STRIDE, Metropolitan Police Board
Member, National Police Chief's Ethics Committee
Board Member, Hive Education Trust
Trustee Director, The Berkeley Charitable Foundation

**S Sands****Independent Non-executive Director****Date of appointment to the Board:** 30 April 2021**Committee memberships:** Member of the Audit Committee

Skills, experience and contribution: S Sands is a journalist by profession and was Editor of the BBC Radio 4 Today programme from 2017 to 2020. Prior to this, S Sands was Editor of The Evening Standard and The Sunday Telegraph and has held Editor in Chief and Consultant Editor roles at Reader's Digest and the Daily Mail.

S Sands is currently Deputy Chair and Acting Chair of the British Council, a Non-executive Director of Channel 4, a Partner at Hawthorn Advisors and a Member of the Board of Trustees of The Science Museum Group. S Sands is a founder of the Braemar Science Summit and was Chair of the Gender Equality Advisory Council for G7 for 2021 and has continued to sit on the Advisory Council in 2022 under the Germany Presidency and in 2023 under the Japan Presidency.

S Sands brings to the Board a broad insight on economic, political and social matters and a valuable perspective on issues such as the environment, sustainability, community and inclusivity.

Other appointments:

Deputy Chair and Acting Chair, British Council
Non-executive Director, Channel Four Television Corporation
Partner, Hawthorn Advisors
Trustee of the Board, The Science Museum Group

NOTES

1. Voting record date

Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 and Section 311(3) of the Companies Act 2006 (the 'Act'), the Company specifies that in order to have the right to attend and vote at the Annual General Meeting (and also for the purpose of determining how many votes a person entitled to attend and vote may cast), including the right to appoint a proxy to exercise such rights, a person must be entered on the register of members of the Company at 6:30 pm on Wednesday 6 September 2023, or, in the event of any adjournment, at 6:30 pm on the date which is two business days before the day of the adjourned meeting. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast), including the rights to appoint a proxy to exercise such rights, at the meeting or the adjourned meeting.

2. Proxies

A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, to speak and to vote at the Annual General Meeting. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company, but must attend the Annual General Meeting to represent the member. The proxy must vote as the member instructs and must attend the meeting for the member's vote to be counted.

In June 2019, shareholders were notified that the Company would no longer be sending hard copy Forms of Proxy in respect of Annual General Meetings. To submit your voting instructions electronically via our registrar's website please go to www.signalshares.com and enter 'The Berkeley Group Holdings plc'. If you have not already registered for Signal Shares you will need your Investor Code which can be found on your share certificate. Once registered you will be able to vote immediately by selecting 'Proxy Voting' from the menu. In order to be a valid proxy appointment, the member's electronic message confirming the details of the appointment completed in accordance with those instructions must be transmitted so as to be received no later than 11:00 am on Wednesday 6 September 2023. The proxy appointment will not be accepted if found to contain a computer virus.

In the event that you do require a hard copy Form of Proxy, or you do not know your Investor Code, you will be able to request this from our registrar, Link Group, by calling them on 0371 664 0300, or, if calling from overseas, on +44 (0) 371 664 0300. Calls will be charged at the standard geographic rate; calls from outside the United Kingdom will be charged at the applicable international rate. Link Group are open between 9:00 am and 5:30 pm (London time), Monday to Friday excluding public holidays in England and Wales.

Unless otherwise indicated on the Form of Proxy, CREST or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

Registration of your proxy vote, completion of a hard copy Form of Proxy, or other instrument appointing a proxy or any proxy instruction via CREST, will not preclude you from attending and voting in person at the meeting if you wish to do so.

If more than one valid proxy appointment is submitted, the appointment received last before the latest time for the receipt of proxies will take precedence.

If you appoint a proxy or proxies and then decide to attend the Annual General Meeting in person and vote in the poll then the vote(s) in person will override the proxy votes(s). If the vote in person is in respect of your entire holding then all proxy votes will be disregarded. If, however, you vote at the Annual General Meeting in respect of less than your entire holding, and you indicate on your polling card that all proxies are to be disregarded, that shall be the case; but if you do not specifically revoke proxies, then the vote in person will be treated in the same way as if it were the last received proxy and earlier proxies will only be disregarded to the extent that to count them would result in the number of votes being cast exceeding your entire holding.

The 'Vote Withheld' option is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

3. Nominated Persons

A copy of this notice has been sent for information only to persons who have been nominated by a member to enjoy information rights under Section 146 of the Act (a 'Nominated Person'). The rights to appoint a proxy cannot be exercised by a Nominated Person; they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between him and the member by whom he was nominated to be appointed as a proxy for the meeting or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, he may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.

4. CREST

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID number – RA10) by 11:00 am on Wednesday 6 September 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommend that shareholders subject all messages to virus checking procedures prior to use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.

5. Proximity Voting

If you are an institutional investor, you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to www.proximity.io. Your proxy must be lodged by 11:00 am on Wednesday 6 September 2023 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proximity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

6. Corporate Representatives

A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the Meeting. In accordance with the provisions of the Act, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares.

7. Joint Holders

In the case of joint holders where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. For this purpose, seniority will be determined by the order in which the names stand in the Company's register of members in respect of the joint holding.

8. Questions

Any member attending the Annual General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

9. Voting at the Meeting

Voting on Resolutions 1 to 19 will be conducted by way of a poll. This is a more transparent method of voting as member votes are to be counted according to the number of shares held. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the meeting. As soon as practicable following the Annual General Meeting, the results of the voting at the Annual General Meeting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each of the Resolutions will be announced via a Regulatory Information Service and also placed on the Company's website: www.berkeleygroup.co.uk.

10. Total Voting Rights

As at 27 July 2023 (being the latest practicable date prior to the publication of this Notice), the Company's issued share capital consists of 115,424,358 ordinary shares of 5.4141p each. The Company holds 8,959,264 ordinary shares in treasury and is not permitted to exercise voting rights in respect of those shares. Therefore the total voting rights in the Company are 106,465,094.

The information required to be published in accordance with section 311A of the Act is available on the Company's website: www.berkeleygroup.co.uk.

11. Audit

Under Section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the Act, (in each case) that the members propose to raise at the Annual General Meeting. The Company may not require the members requesting any such website publication to pay its expenses in complying with Section 527 or 528 of the Act.

Where the Company is required to place a statement on a website under Section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required under Section 527 of the Act to publish on a website.

12. Directors' Interests

Since 21 June 2023 (the date of the Annual Report and Accounts), there has been one change to the Directors' interests in the Company's shares, as announced on 17 July 2023. Detailed below are the Directors' interests as at 27 July 2023:

Director	Beneficially owned shares ⁽ⁱ⁾
M Dobson	8,259
D Brightmore-Armour	923
R Downey	1,191
R C Perrins	1,212,370
R J Stearn	220,222
A Myers	2,770
A Kemp	2,636
Sir J Armit	6,363
The Ven. E Adekunle	1,108
W Jackson	30,000
S Sands	247
N Adams	1,947
K Whiteman	341,778
J Tibaldi	95,168
P Vallone	99,067

(i) Beneficial interests include shares held directly or indirectly by connected persons.

13. Substantial Shareholders

Since 21 June 2023 and up to 27 July 2023 the Company has received the following notification in accordance with Rule 5 of the Disclosure Guidance and Transparency Rules.

Shareholder	Number of voting rights attached to shares	% of voting rights (i) (ii)	Nature of holdings
First Eagle Investment Management, LLC	11,773,177	11.02%	Direct

(i) The number of voting rights attached to shares and percentage of voting rights attached to shares is as stated by the shareholder at the time of the notification.

(ii) The percentage of voting rights represents the percentage of voting rights attached to shares, which the shareholder holds, or is deemed to hold, through its direct holding of financial instruments within the scope of Rule 5.3.1R of the Disclosure Guidance and Transparency Rules.

14. Documents on Display

Copies of Executive Directors' service agreements and copies of the terms and conditions of appointment of Non-executive Directors are available for inspection at the Company's registered office during normal business hours (Saturdays, Sundays and public holidays excepted) and will be available for inspection at the place of the meeting for at least 15 minutes prior to and during the meeting.

15. Electronic Address

You may not use any electronic address (within the meaning of Section 333(4) of the Act) provided in this Notice of Meeting (or in any related documents including the Chairman's letter) to communicate with the Company for any purposes other than those expressly stated.

16. Data Processing

The Company will process personal data that shareholders provide to the Company, including the personal data on a shareholder's proxy if a proxy is provided. Personal data includes all data provided by shareholders, or on behalf of shareholders, which relates to: (1) the shareholder, including name and contact details, the votes that the shareholder casts and any other personal data collected by the controller regarding the shareholder; and (2) any person who is identified as proxy by a shareholder via form of proxy, including their name and contact details. The Company will also process personal data of shareholders and/or their proxy to the extent that shareholders or their proxy attend meetings held by the Company and the Company documents or makes a recording of these meetings, in which case personal data processed may include images and audio of the shareholder or their proxy which may be captured in the form of photographs and/or video and audio recordings.

Please note that if shareholders either provide the personal data of a proxy, or send a proxy to a meeting in their place, the Company requires the shareholder to communicate this privacy information to such proxy.

The Company and any third party to which it discloses the data (including the Company's registrar) may process such data for the purposes of maintaining the Company's records, meeting management, managing corporate actions, fulfilling the Company's obligations to shareholders, fulfilling the Company's legal obligations and communicating with shareholders.

The Company's lawful bases for the processing described above, for the purposes described above, is that the processing is necessary in order for the Company to (1) fulfil its legitimate interests; and (2) comply with its legal obligations.

All of this data will be processed in accordance with the Company's privacy notice which can be accessed at www.berkeleygroup.co.uk/privacy-policy.



(Registered in England and Wales, No. 05172586)
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