

# COMPANIES ACT 2006

## RESOLUTIONS OF REDROW PLC (Company Number: 2877315)

At the Annual General Meeting of Redrow plc ("the Company"), held on 6 November 2020, the following resolutions were passed:-

### 1. The following was passed as an Ordinary Resolution:-

#### Resolution 12

That the Directors, in place of any existing authority conferred upon them for the purpose of Section 551 of the Companies Act 2006, be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 to exercise all powers of the Company to allot and to make offers or agreements to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company:

- (i) up to an aggregate nominal amount of £12,326,664.70; and
- (ii) up to a further aggregate nominal amount of £12,326,664.70 in connection with an offer by way of a rights issue,

provided that this authority shall (unless previously revoked or renewed) expire at the conclusion of the next annual general meeting of the Company or at the close of business on 31 December 2021 (whichever may be the earlier) but so that the Company may, before such expiry, make offers and enter into agreements which would or might require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert any security into shares in pursuance of any such offer or agreement as if the authority had not expired.

For the purposes of this Resolution, "rights issue" means an offer to:

- (a) holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and
- (b) people who are holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements,

record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

**2. The following was passed as a Special Resolution:-**

**Resolution 13**

That, subject to the passing of Resolution 12, the Directors be authorised to make allotments of equity securities (as defined in Section 560(1) of the Companies Act 2006) wholly for cash:

- (i) pursuant to the authority given by paragraph (i) of Resolution 12 and to sell shares which are held in treasury pursuant to Section 560(3) of the Companies Act 2006, in each case:
  - (a) in connection with a pre-emptive offer; and
  - (b) otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £1,848,999.70; and
- (ii) pursuant to the authority given by paragraph (ii) of Resolution 12 in connection with a rights issue,

as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment, and such authority shall (unless previously revoked or renewed) expire at the earlier of the conclusion of the next AGM of the Company and the close of business on 31 December 2021 save that the said authority shall permit the Company to make offers and enter into agreements before the expiry of such authority which would or might require equity securities to be allotted and treasury shares to be sold after such expiry and the Directors may allot equity securities and sell treasury shares in pursuance of any such offer or agreement as if such authority had not expired. For the purposes of this Resolution 13, the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any security into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

For the purposes of this Resolution 13:

**“pre-emptive offer”** means an offer of equity securities open for acceptance for a period fixed by the Directors to (a) holders of Ordinary Shares (other than the Company) on the register on a record date fixed by the Directors in proportion to their respective holdings and (b) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory; and

**“rights issue”** has the meaning given to such term in Resolution 12.

**3. The following was passed as a Special Resolution:-**

**Resolution 14**

That, subject to the passing of Resolution 12 and in addition to any authority granted under Resolution 13, the Directors be authorised to make allotments of equity securities (as defined in Section 560(1) of the Companies Act 2006) wholly for cash pursuant to the authority given by Resolution 12 and to sell shares which are held in treasury pursuant to Section 560(3) of the Companies Act 2006, in each case as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment, such authority to be:

- (i) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £1,848,999.70; and
- (ii) 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 determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority shall (unless previously revoked or renewed) expire at the earlier of the conclusion of the next AGM of the Company and the close of business on 31 December 2021 save that the said authority shall permit the Company to make offers and enter into agreements before the expiry of such authority which would or might require equity securities to be allotted and treasury shares to be sold after such expiry and the Directors may allot equity securities and sell treasury shares in pursuance of any such offer or agreement as if such authority had not expired.

**4. The following was passed as a Special Resolution:-**

**Resolution 15**

That the Company be and is hereby unconditionally and generally authorised for the purpose of Section 701 of the Companies Act 2006 to make market purchases (within the meaning of Section 693 of the Companies Act 2006) of Ordinary Shares of 10.5p each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, provided that:

- (i) the maximum number of Ordinary Shares which may be purchased is 35,219,042 (representing approximately 10% of the Company's issued share capital);
- (ii) the minimum price which may be paid for an Ordinary Share is 10.5p (being the nominal value of an ordinary share);

- (iii) the maximum price which may be paid for an Ordinary Share is an amount equal to the higher of (a) an amount equal to 5% above the average market value of the Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased and (b) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out, in each case exclusive of expenses; and
- (iv) this authority shall expire at the conclusion of the next AGM of the Company or 31 December 2021 (whichever may be the earlier) except that the Company may before such expiry enter into a contract to purchase its own shares which will or may be completed or executed wholly or partly after such expiry.

**5. The following was passed as a Special Resolution:-**

**Resolution 16**

That a general meeting of the Company, other than an AGM, may be called on not less than 14 clear days' notice.

**G A Cope**  
**Group Company Secretary**