

Company No: 02286034
THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS
of
BRAEMAR PLC (the “Company”)

At the general meeting of the Company duly convened and held on 18 April 2023 at 10:00 a.m. at the offices of the Company at One Strand, Trafalgar Square, London, WC2N 5HR the following resolutions were duly passed:

SPECIAL RESOLUTIONS

1. Resolutions

- 1.1 The following resolution numbered 1 in the Notice was proposed and passed on a poll as a special resolution:
 - 1.1.1 That, subject to the confirmation of the High Court of Justice in England and Wales, the Share Premium Account of the Company be cancelled.
 - 1.1.2 The Chair announced that proxy votes cast were as follows:
 - 1.1.2.1 Number of shares in respect of which proxy appointments validly made 8,246,944
 - 1.1.2.2 For 8,221,674
 - 1.1.2.3 Against 25,270
 - 1.1.2.4 Abstentions 19,792
- 1.2 The following resolution numbered 2 in the Notice was proposed and passed on a poll as a special resolution:
 - 1.2.1 That, subject to the confirmation of the High Court of Justice in England and Wales, the Capital Redemption Reserve of the Company be cancelled.
 - 1.2.2 The Chair announced that proxy votes cast were as follows:
 - 1.2.2.1 Number of shares in respect of which proxy appointments validly made 8,248,232
 - 1.2.2.2 For 8,235,651
 - 1.2.2.3 Against 12,581
 - 1.2.2.4 Abstentions 18,504

1.3 The following resolution numbered 3 in the Notice was proposed and passed on a poll as a special resolution:

1.3.1 That, the amount of £19,754,926 standing to the credit of the merger reserve be capitalised and applied in paying up in full at par such number of new B ordinary shares (the "B Ordinary Shares") equal to a multiple of six times the number of Ordinary Shares in issue as at the Capital Reduction Record Time (as defined in the circular to shareholders of the Company dated 29 March 2023 of which this notice forms part), such B Ordinary Shares having a nominal value equal to the sum that is obtained by dividing the number of B Ordinary Shares to be issued as set out above into £19,754,926 as shall be required to effect such capitalisation, and the directors of the Company be and are hereby authorised for the purposes of section 551 of the Companies Act 2006 (the "Companies Act") to allot and issue all of the B Ordinary Shares thereby created to such members of the Company as the directors of the Company shall in their absolute discretion determine upon terms that they are paid up in full by such capitalisation, and such authority shall for the purposes of section 551 of the Companies Act expire on the conclusion of the next annual general meeting of the Company, or, if earlier, 31 August 2023.

1.3.2 The Chair announced that proxy votes cast were as follows:

1.3.2.1 Number of shares in respect of which proxy appointments validly made 8,254,660

1.3.2.2 For 8,220,346

1.3.2.3 Against 34,314

1.3.2.4 Abstentions 12,076

1.4 The following resolution numbered 4 in the Notice was proposed and passed on a poll as a special resolution:

1.4.1 That, the B Ordinary Shares created and issued pursuant to resolution 3 above shall have the following rights and restrictions:

1.4.1.1 the holder(s) of the B Ordinary Shares shall have no right to receive any dividend or other distribution whether of capital or income;

1.4.1.2 the holder(s) of the B Ordinary Shares shall have no right to receive notice of or to attend or vote at any general meeting of the Company;

1.4.1.3 the holder(s) of the B Ordinary Shares shall on a return of capital in a liquidation, but not otherwise, be entitled to receive the nominal amount of each such share but only after the holder of each Ordinary Share shall have received the amount paid up or credited as paid up on such a share and the holder(s) of the B

Ordinary Shares shall not be entitled to any further participation in the assets or profits of the Company;

1.4.1.4 a reduction by the Company of the capital paid up or credited as paid up on the B Ordinary Shares and the cancellation of such shares will be treated as being in accordance with the rights attaching to the B Ordinary Shares and will not involve a variation of such rights for any purpose. The Company will be authorised at any time without obtaining the consent of the holder(s) of the B Ordinary Shares to reduce its capital in accordance with the Companies Act; and

1.4.1.5 the Company shall have irrevocable authority at any time after the allotment or issue of the B Ordinary Shares to appoint any person to execute on behalf of the holders of such shares a transfer thereof and/or an agreement to transfer the same without making any payment to the holders thereof to such person or persons as the Company may determine and, in accordance with the provisions of the Companies Act, to purchase or cancel such shares without making any payment to or obtaining the sanction of the holders thereof and pending such a transfer and/or purchase and/or cancellation to retain the certificates, if any, in respect thereof, provided also that the Company may in accordance with the provisions of the Companies Act purchase all but not some only of the B Ordinary Shares then in issue at a price not exceeding £1.00 for all the B Ordinary Shares.

1.4.2 The Chair announced that proxy votes cast were as follows:

- (a) Number of shares in respect of which proxy appointments validly made 8,253,822
- (b) For 8,223,217
- (c) Against 30,605
- (d) Abstentions 12,914

1.5 The following resolution numbered 5 in the Notice was proposed and passed on a poll as a special resolution:

1.5.1 That, subject to the confirmation of the High Court of Justice in England and Wales, the B Ordinary Shares allotted and issued pursuant to resolution 3 be cancelled and the amount of such cancellation be and is hereby credited to the reserves of the Company.

1.5.2 The Chair announced that proxy votes cast were as follows:

- (a) Number of shares in respect of which proxy appointments validly made 8,251,573
- (b) For 8,222,723
- (c) Against 28,850
- (d) Abstentions 15,163

1.6 The following resolution numbered 6 in the Notice was proposed and passed on a poll as a special resolution:

1.6.1 That, conditional upon: (a) the passing of resolutions numbered 1 to 5 (inclusive) and the Capital Reduction (as defined in the circular to shareholders in the Company dated 29 March 2023 of which this Notice of General Meeting forms part) becoming effective, the appropriation of distributable profits of the Company to the payment of each of:

Date and type of dividend payment (interim or final)	Amount per ordinary share	Total aggregate amount of dividend paid
FY 2016 – Interim dividend – 18 December 2015	9.0 pence	£2,659,000
FY 2017 – Final dividend – 29 July 2016	17.0 pence	£5,020,000
FY 2017 – Interim dividend – 16 December 2016	9.0 pence	£2,838,000
FY 2019 – Final dividend – 27 July 2018	10.0 pence	£3,076,000
FY 2019 – Interim dividend – 14 December 2018	5.0 pence	£1,540,000
FY 2020 – Final dividend – 26 July 2019	10.0 pence	£3,064,000
FY 2020 – Interim dividend – 13 December 2019	5.0 pence	£1,566,000
FY 2022 – Final dividend – 1 September 2021	5.0 pence	£1,482,000
FY 2022 – Interim dividend – 16 December 2021	2.0 pence	£627,000
FY 2023 – Final dividend – 14 October 2022	7.0 pence	£2,017,000
FY 2023 – Interim dividend – 4 January 2023	4.0 pence	£1,158,000
Total aggregate value		£25,047,000

(each being a “Relevant Dividend” and together, the “Relevant Dividends”) and together having a total aggregate sum not exceeding £25,047,000 be and are authorised, each by reference to the same record date as the original accounting entries for the Relevant Dividends.

1.6.2 The Chair announced that proxy votes cast were as follows:

- (a) Number of shares in respect of which proxy appointments validly made 7,483,230
- (b) For 7,471,513
- (c) Against 11,717
- (d) Abstentions 783,506

1.7 The following resolution numbered 7 in the Notice was proposed and passed on a poll as a special resolution:

1.7.1 That, conditional upon: (a) the passing of resolutions numbered 1 to 6 (inclusive) any and all claims which the Company has, or may have, arising out of or in connection with the approval, declaration and/or payment of the Relevant Dividends against its current or former shareholders who appeared on the register of members on the relevant record date for each respective Relevant Dividend (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased and/or the successors in title or assignees for corporate members) be waived and released, and the entry into a deed of release on 15 February 2023 in favour of such shareholders (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased and/or successors in title or assignees for corporate members) by the Company be and is hereby ratified and authorised.

1.7.2 The Chair announced that proxy votes cast were as follows:

- (a) Number of shares in respect of which proxy appointments validly made 7,123,658
- (b) For 7,114,012
- (c) Against 9,646
- (d) Abstentions 1,143,078

1.8 The following resolution numbered 8 in the Notice was proposed and passed on a poll as a special resolution:

1.8.1 That, conditional upon: (a) the passing of resolutions numbered 1 to 6 (inclusive), any and all claims which the Company has, or may have, arising out of or in connection with the approval, declaration and/or payment of the Relevant Dividends against all Directors (present and former) of the Company at the time of declaration and payment of each respective Relevant Dividend (or the personal representatives and their successors in title (as appropriate) of any such Director's estate if he or she is deceased) including any breach of fiduciary duties be waived and released, and the entry into a deed of release on 15 February 2023 in favour of such Directors who acted

as Directors of the Company at the time of declaration and payment of each respective Relevant Dividend (or the personal representatives and their successors in title (as appropriate) of any such Director's estate if he or she is deceased) by the Company be and is hereby ratified and authorised.



Rebecca-Joy Wekwete
Company Secretary
Braemar Plc