

Company No: 02286034

**THE COMPANIES ACT 2006**

**SPECIAL BUSINESS**

**of**

**BRAEMAR PLC (the "Company")**

**(Passed on 2 July 2025)**

At the annual general meeting of the Company duly convened and held on 2 July 2025 at 11:00 a.m. at the offices of the Company at One Strand, Trafalgar Square, London, WC2N 5HR, the following ordinary and special resolutions were duly passed:

**ORDINARY RESOLUTION**

**Resolution 12: Authority to allot shares**

That, in accordance with section 551 of the Companies Act 2006, the directors be generally and unconditionally authorised, in substitution for all existing authorities, all of which are hereby revoked and cancelled to the extent not previously utilised and without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such existing authorities, to exercise all powers of the Company to allot shares and to grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £2,194,992 comprising:

a) an aggregate nominal amount of £1,097,496 (whether in connection with the same offer or issue as under sub-paragraph (b) immediately below or otherwise); and

b) an aggregate nominal amount of £1,097,496 in the form of equity securities (as defined in section 560 of the Companies Act 2006) in connection with an offer or issue by way of rights, open for acceptance for a period fixed by the directors, to holders of ordinary shares (other than the Company) on the Company's register on any record date fixed by the directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever.

This authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on 19 November 2026 or, if earlier, at the conclusion of the annual general meeting of the Company in 2026, except that the Company may before such expiry make any offer or agreement 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 such rights in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired

**SPECIAL RESOLUTIONS**

**Resolution 13: Disapplication of pre-emption rights**

That, if resolution 12 is passed, the directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the general authority conferred on them by resolution 12 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if

section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be limited to:

a) any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

b) any such allotment and/or sale, otherwise than pursuant to sub-paragraph (a) immediately above, of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £164,624.

This authority shall expire, unless previously varied, renewed or revoked by the Company in general meeting, at such time as the general authority conferred on the directors by resolution 12 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

#### **Resolution 14: Disapplication of pre-emption rights**

That, if resolution 12 is passed and in addition to any authority granted under resolution 13, the directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the general authority conferred on them by resolution 12 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be:

a) limited to any such allotment and/or sale of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £164,624.; and

b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors determine 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.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the directors by resolution 12 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired

### **Resolution 15: Market purchases**

That the Company be and is generally and unconditionally authorised for the purpose of section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of its ordinary shares of ten pence each on such terms and in such manner as the directors may from time to time determine, provided that:

- a) the maximum aggregate number of ordinary shares which may be purchased is 3,292,488 (being approximately 10% of the issued ordinary share capital of the Company as at 28 May 2025);
- b) the minimum price (excluding expenses) which may be paid for each ordinary share is ten pence; and
- c) the maximum price (excluding expenses) which may be paid for each ordinary share is the higher of an amount equal to:
  - (i) 105% of the average of the middle market quotations of an ordinary share (as derived from the London Stock Exchange plc's Daily Official List) for the five business days immediately preceding the date on which that ordinary share is contracted to be purchased; and
  - (ii) the higher of (i) the price of the last independent trade of an ordinary share; and (ii) the highest current independent purchase bid for an ordinary share on the London Stock Exchange at the time the purchase is carried out.

This authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on 19 November 2026 or, if earlier, at the conclusion of the annual general meeting of the Company in 2026, except that the Company may, if it agrees to purchase ordinary shares under this authority before it expires, complete the purchase wholly or partly after this authority expires.

### **Resolution 16: Notice for general meetings**

That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice during the period beginning on the date of the passing of this resolution and expiring at the conclusion of the next annual general meeting of the Company in 2026.



.....

**Rebecca-Joy Wekwete**  
**Company Secretary**  
**Braemar Plc**

**9 July 2025**