

**Company Number: 00306718  
The Companies Act 2006**

**Public Company Limited by Shares**

**Ordinary and Special Resolutions  
of Vistry Group PLC**

**Passed on 14 May 2025**

At the Annual General Meeting of Vistry Group PLC, duly convened and held at Linklaters LLP, One Silk Street, London, EC2Y 8HQ on Wednesday, 14 May 2025 the following resolutions were duly passed, resolution 14 as an Ordinary Resolution and resolutions numbered 15 to 19 as Special Resolutions:

### **Ordinary Resolution**

#### **Resolution 14 – Authority to allot shares**

That the Directors be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company pursuant to and in accordance with section 551 of the 2006 Act:

- (a) up to an aggregate nominal amount of £54,697,254; and
- (b) comprising equity securities (as defined in section 560(1) of the 2006 Act) up to a further nominal amount of £54,697,254 in connection with a pre-emptive offer,

such authorities to apply (unless previously renewed, varied or revoked by the Company in a general meeting), in substitution for all previous authorities pursuant to section 551 of the 2006 Act, until the conclusion of the next Annual General Meeting after the passing of this resolution, or, if earlier, 15 months after the date on which this resolution is passed, but in each case so that the Company may, before such period ends, make offers and enter into agreements which would, or might, require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after such period ends and the Directors may allot shares and grant rights under any such offer or agreement as if such period had not ended.

#### **For the purposes of this Resolution 14:**

- a “pre-emptive offer” means an offer of equity securities open for acceptance for a period fixed by the Directors to (i) holders (other than the Company) on the register on a record date fixed by the Directors of ordinary shares in proportion to their respective holdings, and (ii) 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
- the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

## **Special Resolutions**

### **Resolution 15 – General authority to disapply pre-emption rights**

That, subject to the passing of Resolution 14, the Directors be authorised to allot equity securities (as defined in section 560(1) of the 2006 Act) wholly for cash, as if section 561(1) of the 2006 Act did not apply to such allotment, pursuant to the authority given by resolution 14 and/or where the allotment constitutes an allotment of securities by virtue of section 560(3) of the 2006 Act, such authority:

- (a) to be limited to allotments in connection with a pre-emptive offer;
- (b) to be limited, otherwise than in connection with a pre-emptive offer, to allotments up to an aggregate nominal amount of £16,455,607; and
- (c) to be limited, otherwise than under paragraphs (a) and (b) above, to allotments up to an aggregate nominal amount equal to 20% of any allotment made from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of 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 authorities to apply (unless previously renewed, varied or revoked by the Company in a general meeting) until the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, or, if earlier, 15 months after the date on which this resolution is passed, but in each case so that the Company may, before such period ends, make offers and enter into agreements which would, or might, require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after such period ends and the Directors may allot shares and grant rights under any such offer or agreement as if such period had not ended.

For the purposes of this Resolution 15:

- “pre-emptive offer” has the meaning given to it in Resolution 14;
- references to an allotment of equity securities shall include a sale of treasury shares; and
- the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

### **Resolution 16 – Additional authority to disapply pre-emption rights**

That, subject to the passing of Resolution 14 and in addition to any authority granted under Resolution 15, the Directors be generally authorised, to allot equity securities (as defined in section 560(1) of the 2006 Act) wholly for cash pursuant to the authority given by Resolution 14 and/or where the allotment constitutes an allotment of securities by virtue of section 560(3) of the 2006 Act, as if section 561(1) of the 2006 Act did not apply to any such allotment, such authority:

- (a) to be limited to the allotment of equity securities to an aggregate nominal amount of £16,455,607; such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Directors determine

to be either an acquisition or a specified 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; and

- (b) otherwise than under paragraph (a) above, limited to allotments up to an aggregate nominal amount equal to 20% of any allotment made from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of 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 to apply (unless previously renewed, varied or revoked by the Company in a general meeting) until the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, 15 months after the date on which this resolution is passed, but in each case so that the Company may before such period ends, make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after such period ends and the Directors may allot shares and grant rights under any such offer or agreement as if such period had not ended.

For the purposes of this resolution references to an allotment of equity securities shall include a sale of treasury shares

#### **Resolution 17 – Notice of general meeting**

That, and until the conclusion of the Company's next Annual General Meeting (unless such authority is renewed at a general meeting of the Company before then), a general meeting of the Company other than an Annual General Meeting may be called on not less than 14 clear days' notice.

#### **Resolution 18 – Authority to purchase own shares**

That the Company be and is hereby granted general and unconditional authority, for the purposes of section 701 of the 2006 Act, to make market purchases (within the meaning of section 693(4) of the 2006 Act) of the ordinary shares of 50 pence each in its capital provided that:

- (a) this authority shall be limited so that the number of ordinary shares of 50 pence each which may be acquired pursuant to this authority does not exceed an aggregate of 49,243,954 ordinary shares;
- (b) the maximum (exclusive of expenses) price which may be paid for each ordinary share shall be the higher of:
  - (i) an amount equal to 105 per cent of the average of the middle market quotations for an ordinary share of the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Company agrees to buy the ordinary shares; and
  - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System (SETS);
- (c) the minimum price (exclusive of expenses) which may be paid for an ordinary share shall be the nominal value of such ordinary share; and

- (d) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, or, if earlier, 15 months after the date on which this resolution is passed (unless such authority is renewed before then) except that prior to its expiry the Company may enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of this authority.

#### **Resolution 19 – Bonus issue and cancellation of new deferred shares**

That:

- (i) the Articles of Association of the Company be and are hereby amended by the inclusion of a new Article 148(i), as follows:

“References in this Article to shares being allotted to members shall include an allotment of shares to a third party (who may be a member) as selected by the board to hold such shares on behalf of such members.”

- (ii) the sum of £1,597,755,803.13 (or such lesser amount as the Directors may determine) from the merger reserve of the Company be capitalised and applied in paying up in full New Deferred Shares to, or, if the Directors so determine, to a third party (who may be a member) to hold on behalf of, the holders of ordinary shares of £0.50 each in the capital of the Company as appearing in the register of members as at the Capitalisation Record Time in proportion as nearly as practicable to the nominal value of the ordinary shares held by them as at the Capitalisation Record Time, subject to such adjustments as the Directors think fit to deal with any fractional entitlements.
- (iii) the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Act to exercise all the powers of the Company to allot New Deferred Shares up to a nominal amount of £1,597,755,803.13, such authority to expire on 31 December 2025, and to be in addition and without prejudice to any authority under the said section 551 previously granted and in force on the date on which this resolution is passed.
- (iv) subject to the allotment and issue of the New Deferred Shares pursuant to paragraphs (ii) and (iii) above and the register of members of the Company being written up accordingly, the capital of the Company be reduced by cancelling and extinguishing all the New Deferred Shares without any payment in respect thereof being made to the holders of the New Deferred Shares.
- (v) the Directors be and are hereby authorised to do all such acts and things as they may, in their absolute discretion, consider necessary or expedient to give effect to such capitalisation, allotment and issue of the New Deferred Shares, their cancellation, and all associated matters;

“**Capitalisation Record Time**” means 6.30pm on the day before the date of the hearing of the High Court of Justice in England and Wales to confirm the reduction of capital pursuant to paragraph (iv) of this resolution.

“**New Deferred Shares**” means deferred shares of £0.01 each in the capital of the Company, having the following rights and restrictions:

- i. the holders of the New Deferred Shares shall not be entitled in their capacity as holders of such shares to receive any dividend or other distribution of the Company, and the New Deferred Shares shall confer no right to participate in the profits of the Company;

ii. on a return of capital on a winding-up, there shall be paid to the holders of the New Deferred Shares only the nominal capital paid up, or credited as paid up, on such New Deferred Shares, and only after paying to the holders of the ordinary shares the nominal capital paid up or credited as paid up on the ordinary shares held by them respectively together with the sum of £1,000,000 on each ordinary share;

iii. the holders of the New Deferred Shares shall not be entitled to any further right of participation in the assets of the Company;

iv. the holders of New Deferred Shares shall not be entitled in their capacity as holders of such shares to receive notice of, attend, speak at or vote at any general meeting of the Company;

v. the New Deferred Shares shall not be listed or traded on any stock exchange, nor shall any share certificates be issued in respect of such shares, and the New Deferred Shares shall be non-transferable except with the written consent of the Directors;

vi. the Company may from time to time create, allot and issue further shares, whether ranking pari passu with or in priority to the New Deferred Shares, and on such creation, allotment or issue, any such further shares (whether or not ranking in any respect in priority to the New Deferred Shares) shall be treated as being in accordance with the rights attaching to the New Deferred Shares and shall not involve a variation of such rights for any purpose or require the consent of the holders of the New Deferred Shares;

vii. any reduction of the capital paid up on the New Deferred Shares and/or the cancellation of the New Deferred Shares (with or without payment in respect thereof) shall be in accordance with the rights attaching to the New Deferred Shares and shall not involve a variation of such rights for any purpose; and

viii. without prejudice to paragraphs (vi) and (vii) above, the Company is authorised to reduce or cancel (or purchase shares in) its capital of any class or classes and such reduction or cancellation (or purchase) shall not involve a variation of any rights attaching to the New Deferred Shares for any purpose or require the consent of the holders of the New Deferred Shares.



**Company Secretary**

14/05/2025  
**Dated**