

Company No: 12216008

THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS

- of -

GALLIFORD TRY HOLDINGS PLC
(the "Company")

(Passed 12 November 2021)

AT THE ANNUAL GENERAL MEETING of the members of the Company, duly convened and held at the offices of Peel Hunt LLP, 7th floor, 100 Liverpool Street, London, EC2M 2AT on Friday 12 November 2021 at 11.00 am, the following **RESOLUTIONS** were duly passed as **ORDINARY** and **SPECIAL RESOLUTIONS**:

Ordinary Resolutions

12. To authorise the directors generally and unconditionally pursuant to section 551 of the Companies Act 2006 (the 'Act') to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £37,017,828 comprising:
- a) an aggregate nominal amount of £18,508,914 (whether in connection with the same offer or issue as under (b) below or otherwise); and
 - b) an aggregate nominal amount of £18,508,914 in the form of equity securities (within the meaning of section 560(1) of the Act) 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 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 varied, revoked or renewed by the Company in general meeting) 15 months after the date of the passing of this resolution or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2022, except that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be

allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

Special Resolutions

14. To empower the directors pursuant to section 570 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the general authority conferred on them by Resolution 12 above and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Act, in each case as if section 561(1) of the Act 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 subparagraph (a) above, of equity securities having, in the case of ordinary shares, an aggregate nominal amount or, in the case of other equity securities, giving the right to subscribe or convert into ordinary shares having an aggregate nominal amount, not exceeding the sum of £2,776,337.

This authority shall expire, unless previously revoked or renewed by the Company in a general meeting, at such time as the general authority conferred on the directors by Resolution 12 above expires, except that the Company may at any time 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.

15. In addition to any authority granted under Resolution 14, to empower the directors pursuant to section 570 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the general authority conferred on them by Resolution 12 above and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Act, in each case as if section 561(1) of the Act 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 amount or, in the case of other equity securities, giving the right to subscribe or convert into ordinary shares having an aggregate nominal amount, not exceeding the sum of £2,776,337; 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.

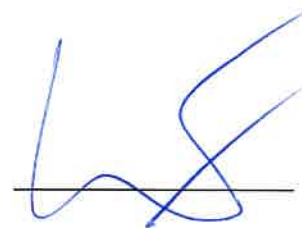
This authority shall expire, unless previously revoked or renewed by the Company in a general meeting, at such time as the general authority conferred on the directors by Resolution 12 above expires, except that the Company may at any time before such expiry make any offer or agreement which would or 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.

16. That the Company be and is generally and unconditionally authorised to make market purchases (as defined in section 693(4) of the Act) of its ordinary shares of 50 pence each provided that in doing so it:

- (a) purchases no more than 11,105,348 ordinary shares of 50 pence each;
- (b) pays not less than 50 pence (excluding expenses) per ordinary share of 50 pence each; and
- (c) pays a price per share that is not more (excluding expenses) per ordinary share than the higher of: (i) 5% above the average of the middle market quotations for the ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately before the day on which it purchases that share; (ii) the price of the last independent trade on the trading venue where the purchase is carried out; and (iii) the highest current independent purchase bid on that venue.

This authority shall expire 15 months after the date of the passing of this resolution or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2022, 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.

17. That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.



Secretary