

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES

**Resolutions
of
Morgan Sindall Group plc**

(Passed on 4 May 2023)

At the annual general meeting of Morgan Sindall Group plc duly convened and held at the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY on 4 May 2023 the following resolutions were passed:

Directors' remuneration policy

3. To approve the directors' remuneration policy as set out on pages 141 to 151 of the Company's Annual Report.

Political donations

15. That in accordance with section 366 and section 367 of the Companies Act 2006 (the 'Act'), the Company and all companies that are its subsidiaries at any time during the period for which this resolution is effective, be and are hereby authorised to:
- (a) make political donations to political parties and/or independent election candidates not exceeding £25,000 in total;
 - (b) make political donations to political organisations other than political parties not exceeding £25,000 in total; and
 - (c) incur political expenditure not exceeding £25,000 in total, (as such terms are defined in sections 363 to 365 of the Act),
- provided that the aggregate amount of political donations made or political expenditure incurred by the Company and its subsidiaries shall not exceed £25,000 during the period beginning with the date of the passing of this resolution and ending at the conclusion of the Company's next AGM in 2024 or close of business on 4 August 2024, whichever is earlier.

Directors' authority to allot shares

16. That the Board be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:
- (a) up to an aggregate nominal amount of £789,207.35 (such amount to be reduced by any allotments or grants made under paragraph (b) below in excess of such amount); and
 - (b) comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £1,578,414.75 (such amount to be reduced by any allotments or grants made pursuant to paragraph (a) above) in connection with an offer by way of a rights issue:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, any legal, regulatory or practical problems, in, or under the laws

of, any territory or the requirements of any regulatory body or exchange or any other matter, provided that (unless revoked, varied or renewed) such authority shall apply until the end of the Company's next AGM in 2024 or close of business on 4 August 2024, whichever is earlier, but, in each case, so that during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

Adoption of the 2023 Long-Term Incentive Plan

17. That the Morgan Sindall 2023 Long-Term Incentive Plan (the 'LTIP'), the principal terms of which are summarised in Appendix 1 to this Notice and the rules of which are produced to the meeting and signed by the Chair of the meeting for the purposes of identification, be approved and the directors be authorised to:
- (a) do all or such acts and things as they may consider necessary or desirable to establish the LTIP; and
 - (b) adopt any plans or sub-plans based on the LTIP but modified to take account of local tax, exchange control or securities laws in any overseas jurisdiction, provided that any shares made available under such further plans are treated as counting against any limit on individual or overall participation in the LTIP.

Adoption of the 2023 Share Option Plan

18. That the Morgan Sindall 2023 Share Option Plan (the 'SOP'), the principal terms of which are summarised in Appendix 2 to this Notice and the rules of which are produced to the meeting and signed by the Chair of the meeting for the purposes of identification, be approved and the directors be authorised to:
- (a) do all or such acts and things as they may consider necessary or desirable to establish the SOP; and
 - (b) adopt any plans or sub-plans based on the SOP but modified to take account of local tax, exchange control or securities laws in any overseas jurisdiction, provided that any shares made available under such further plans are treated as counting against any limit on individual or overall participation in the SOP.

Directors' fees

19. That the maximum fee which may be paid per annum in aggregate to the non-executive directors in accordance with article 88 of the Company's articles of association (excluding amounts payable under any other provision of the articles) be increased to £800,000 per annum.

Directors' general authority to disapply pre-emption rights

20. That if resolution 16 is passed, the Board be given power to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to such allotment or sale, such power to be limited:
- (a) to the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of resolution 16, by way of a rights issue only):
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities, as required by the rights of those securities, or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, any legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or exchange or any other matter; and

- (b) in the case of the authority granted under paragraph (a) of resolution 16 and/or in the case of any sale of treasury shares, to the allotment of equity securities and/or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £118,381.10,

such power to apply until the end of the Company's next AGM in 2024 or close of business on 4 August 2024, whichever is earlier, but, in each case, so that during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the power ends and the Board may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the power had not ended.

Directors' specific authority to disapply pre-emption rights in connection with an acquisition or specified capital investment

- 21. That if resolution 16 is passed, the Board be given power, in addition to any power granted under resolution 20, to allot equity securities (as defined in the Act) for cash under the authority given by paragraph (a) of resolution 16 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such power to be:
 - a. limited to the allotment of equity securities and/or sale of treasury shares up to a nominal amount of £118,381.10; and
 - b. used only for the purposes of financing (or refinancing, if the power is to be used within 12 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 of Meeting,

and such power to apply until the end of the Company's next AGM, or close of business on 4 August 2024, whichever is earlier, but, in each case, so that during this period the Company may make offers and enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the power ends and the directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the power had not ended.

Authority to purchase own shares

- 22. That the Company be and is hereby generally authorised for the purposes of section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of any of the Company's ordinary shares of 5p 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 authorised to be purchased is 4,735,244;
 - b. the minimum price which may be paid for each ordinary share (exclusive of expenses) shall be the nominal value of that ordinary share; and
 - c. the maximum price (exclusive of expenses) which may be paid for each ordinary share shall be the higher of:

- (i) an amount equal to 5% above the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
- (ii) the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venues where the purchase is carried out at the relevant time,

such authority to apply until the end of the Company's next AGM in 2024 or close of business on 4 August 2024, whichever is earlier, but so that during this period the Company may enter into a contract to purchase ordinary shares, which would, or might, be completed or executed wholly or partly after the authority ends and the Company may purchase ordinary shares pursuant to any such contract as if the authority had not ended.

Notice period for general meetings

23. That a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.



C Sheridan
Company Secretary