

Company Number: 621920

**THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS OF
THE BRITISH LAND COMPANY PLC
(the *Company*)**

At the Annual General Meeting (AGM) of the Company held at 100 Liverpool Street, London, EC2M 2RH on 11 July 2023, the following resolutions relating to the Special Business of the AGM were passed:

ORDINARY RESOLUTIONS

RESOLUTION 16

That the Company, and any company which is or becomes a subsidiary of the Company at any time during the period to which this resolution relates, is generally authorised to:

- a. make donations to political parties and independent election candidates;
- b. make donations to political organisations other than political parties; and
- c. incur political expenditure,

during the period commencing on the date this resolution is passed and ending at the conclusion of the Company's annual general meeting to be held in 2024 (or, if earlier, the close of business on 30 September 2024) provided that, in each case, any such donation and expenditure made by the Company or by any such subsidiary shall not exceed £20,000 per company and together, those made by any subsidiary and the Company shall not exceed in aggregate £20,000.

Any terms used in this resolution which are defined in Part 14 of the Companies Act 2006 (the 'Act') shall bear the same meaning for the purposes of this resolution.

RESOLUTION 17

That:

- a. the Directors are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 ('Act') to allot shares in the Company, and to grant rights to subscribe for, or to convert any security into, shares in the Company:
 - i. up to an aggregate nominal amount of £77,256,753 (such amount to be reduced by the nominal amount allotted or granted under paragraph ii below in excess of such sum); and
 - ii. comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £154,513,506 (such amount to be reduced by any shares allotted or rights granted under paragraph i above) in connection with an offer:
 - 1. to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings on the record date for such allotment or grant; and
 - 2. to people who are holders of any other class of equity securities (as defined in section 560 of the Act), as required by the rights of those securities or as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter; for a period expiring at the earlier of the conclusion of the Company's annual general meeting to be held in 2024 (or, if earlier, the close of business on 30 September 2024) unless previously renewed, varied or revoked by the Company at a general meeting, save that the Company may make an offer or agreement before the expiry of this authority which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to

be granted, after the expiry of this authority and the Directors may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired;

- b. subject to paragraph (c) below, all existing authorities vested in the Directors on the date of this Notice to allot shares or grant rights pursuant to section 551 of the Act that remain unexercised at the commencement of the meeting are revoked; and
- c. paragraph (b) above shall be without prejudice to the continuing authority of the Directors to allot shares, or grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

RESOLUTION 18

That the British Land Savings-Related Share Option Scheme (the 'SRSOS'), the rules of which are produced to the meeting and signed by the Chair for the purposes of identification and are summarised in the Explanatory Notes in the Notice, be and is hereby approved and renewed for a further period of 10 years, and the Directors be and are hereby authorised to adopt the SRSOS and do all acts and things which they may, in their absolute discretion, consider necessary or expedient to give effect to the SRSOS.

RESOLUTION 19

That the British Land Company Long-Term Incentive Plan 2013 (the 'LTIP'), the rules of which are produced to the meeting and signed by the Chair for the purposes of identification and are summarised in the Explanatory Notes in the Notice, be and is hereby approved and renewed for a further period of 10 years, and the Directors be and are hereby authorised to adopt the LTIP and do all acts and things which they may, in their absolute discretion, consider necessary or expedient to give effect to the LTIP.

RESOLUTION 20

That, subject to the passing of resolution 17, and in place of the existing power given to them pursuant to the special resolution of the Company passed on 12 July 2022, the Directors are empowered pursuant to sections 570 and 573 of the Companies Act 2006 (the 'Act') to allot equity securities for cash pursuant to the authority conferred by resolution 17 as if section 561(1) of the Act did not apply to the allotment.

This power:

- a. expires on the revocation or expiry (unless renewed) of the authority conferred on the Directors by resolution 17, but the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the Directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired;
- b. shall be limited to the allotment of equity securities in connection with an offer of equity securities:
 - i. to the ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to people who hold other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities, and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
- c. in the case of the authority granted under resolution 17 (a)(i) shall be limited to the allotment of equity securities for cash otherwise than pursuant to paragraph (b) up to an aggregate nominal amount of £11,588,512.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if in the first paragraph of this resolution the words 'pursuant to the authority conferred by resolution 17' were omitted.

RESOLUTION 21

That, subject to the passing of resolution 17, and in addition to the power given by resolution 20, the directors are empowered pursuant to sections 570 and 573 of the Companies Act 2006 (the 'Act') to allot equity

securities for cash pursuant to the authority conferred by resolution 17 as if section 561(1) of the Act did not apply to the allotment.

This power:

- a. expires on the revocation or expiry (unless renewed) of the authority conferred on the Directors by resolution 17, but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the Directors may allot equity securities in pursuance of that offer or agreement as if the power had not expired; and
- b. in the case of the authority granted under resolution 17 (a)(i) shall be:
 - i. limited to the allotment of equity securities up to an aggregate nominal amount of £11,588,512; and
 - ii. used only for the purposes of financing (or refinancing, if the power is to be exercised within six months after the date of 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 published by the Pre-Emption Group, or for any other purposes as the Company in a general meeting may at any time determine by special resolution.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if in the first paragraph of this resolution the words 'pursuant to the authority conferred by resolution 17' were omitted.

RESOLUTION 22

That the Company is generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006 (the 'Act')) of its ordinary shares on such terms and in such manner as the Directors may from time to time determine, subject to the following conditions:

- a. the maximum aggregate number of ordinary shares authorised to be purchased is 92,708,103;
- b. the minimum price (exclusive of expenses) which may be paid for an ordinary share is its nominal value;
- c. the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of: (i) an amount equal to 105% of the average of the middle market quotations of 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 ordinary share is contracted to be purchased; 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 on the venues where the purchase is carried out;
- d. this authority shall expire at the conclusion of the Company's annual general meeting to be held in 2024 or the close of business on 30 September 2024 whichever is earlier (unless previously renewed, revoked or varied by the Company at a general meeting); and
- e. a contract to purchase shares under this authority may be made before the expiry of this authority, and concluded in whole or in part after the expiry of this authority.

RESOLUTION 23

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

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Brona McKeown

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BRONA MCKEOWN

General Counsel and Company Secretary

11 July 2023