

**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 9 July 2024, the following resolutions relating to the Special Business of the AGM were passed:

**ORDINARY RESOLUTIONS**

**RESOLUTION 18**

That the Company, and any company which is or becomes a subsidiary of the Company at any time during the period in which this resolution is effective, 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 2025 (or, if earlier, the close of business on 30 September 2025) 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 shall bear the same meaning for the purposes of this resolution.

**RESOLUTION 19**

That the Directors are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 ('Companies Act') to allot shares in the Company, and to grant rights to subscribe for, or to convert any security into, shares in the Company:

- a. up to an aggregate nominal amount of £77,292,668 (such amount to be reduced by the nominal amount allotted or granted under paragraph (b) of this resolution below in excess of such sum); and
- b. comprising equity securities (as defined in section 560 of the Companies Act) up to an aggregate nominal amount of £154,585,337 (such amount to be reduced by any shares allotted or rights granted under paragraph (a) of this resolution above) in connection with or pursuant to an offer or invitation to apply for equity securities (including a rights issue or open offer):
  - i. to holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or grant; and
  - ii. to holders of any other class of equity securities (as defined in section 560 of the Companies Act) entitled to participate therein 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 difficulties in, or under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter whatsoever; for a period expiring at the earlier of the conclusion of the Company's annual general meeting to be held in 2025 (or, if earlier, the close of business on 30 September 2025) 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.

## **RESOLUTION 20**

That, the amendments to 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 the amendments to which are summarised in the explanatory notes in the notice of the annual general meeting of the Company to be held on 9 July 2024, be and are hereby approved.

## **SPECIAL RESOLUTIONS**

### **RESOLUTION 21**

That, subject to the passing of resolution 19, the Directors be given power pursuant to sections 570(1) and 573 of the Companies Act 2006 (the 'Companies Act') to:

- a. allot equity securities (as defined in section 560 of the Companies Act) of the Company for cash pursuant to the authorisation conferred by resolution 19; and
- b. sell ordinary shares (as defined in section 560(1) of the Companies Act) held by the Company as treasury shares for cash,

as if section 561 of the Companies Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:

- i. in connection with or pursuant to an offer of or invitation to apply for equity securities (but in the case of the authorisation granted under resolution 19(b) by way of a pre-emptive offer or invitation (including a rights issue or open offer)), in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities) but subject to such limits, restrictions or other arrangements as the Directors may consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical difficulties in, or under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter whatsoever;
- ii. in the case of the authorisation granted under resolution 19(a) above (or in the case of any sale of treasury shares), and otherwise than pursuant to paragraph (i) or (iii) of this resolution, up to an aggregate nominal amount of £23,187,801; and
- iii. in the case of the authorisation granted under resolution 19(a) above (or in the case of any sale of treasury shares) and otherwise than pursuant to paragraph (i) or (ii) of this resolution, up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (ii) of this resolution, such power to be used only for the purposes of making a follow-on offer which the Directors of the Company determine to be of a kind contemplated by paragraph 3 of Part 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,

and which shall expire at the conclusion of the Company's annual general meeting to be held in 2025 (or, if earlier, on 30 September 2025), save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

## RESOLUTION 22

That, subject to the passing of resolution 19, and in addition to the power given by resolution 21, the Directors be given power pursuant to sections 570(1) and 573 of the Companies Act 2006 (the 'Companies Act') to:

- a. allot equity securities (as defined in section 560 of the Companies Act) of the Company for cash pursuant to the authorisation conferred by 19(a); and
- b. sell ordinary shares (as defined in section 560(1) of the Companies Act) held by the Company as treasury shares for cash,

as if section 561 of the Companies Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:

- i. up to an aggregate nominal amount of £23,187,801 to be 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 Directors have determined to be either an acquisition or 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, or for any other purposes as the Company in general meeting may at any time by special resolution determine; and
- ii. (otherwise than under paragraph (i) of this resolution) up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (i) of this resolution, such power to be used only for the purposes of making a follow-on offer which the Directors of the Company determine to be of a kind contemplated by paragraph 3 of Part 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,

which shall expire at the conclusion of the Company's annual general meeting to be held in 2025 (or, if earlier, on 30 September 2025), save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

## RESOLUTION 23

That the Company is generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the 'Companies Act') to make market purchases (within the meaning of section 693(4) of the Companies 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 92,751,202;
- 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 trading 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 2025 or the close of business on 30 September 2025 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 as if this authority had not expired.

**RESOLUTION 24**

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

DocuSigned by:

*Brona Mckeown*

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**BRONA MCKEOWN**

General Counsel and Company Secretary

9 July 2024