

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial or tax advice from a stockbroker, bank manager, solicitor, accountant, or other appropriate independent financial advisor authorised under the Financial Services and Markets Act 2000.

If you sell or have sold or otherwise transferred all your shares in The Berkeley Group Holdings plc (the 'Company'), please forward this document, together with the accompanying documents, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of shares in the Company, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

Please register your proxy vote no later than 11.00 am on 2 September 2020 via the website of the Company's registrar at [www.signalshares.com](http://www.signalshares.com) or by completing a hard copy Form of Proxy (which can be requested from the Company's registrar) and returning it in accordance with the instructions printed on it. If you are a CREST member, you can register your proxy vote electronically by using the service provided by Euroclear. Further details on proxy votes are given in the notes to this document on pages 14 and 15.



**The Berkeley Group Holdings plc**

(incorporated and registered in England and Wales under number 05172586)

Notice of Annual General Meeting  
to be held on Friday 4 September 2020

In accordance with Government legislation and related restrictions in response to COVID-19, and to minimise public health risks, the 2020 Annual General Meeting is to be held as a closed meeting, electronically, and members and their proxies will not be able to attend the meeting in person. As such, members are strongly encouraged to appoint the Chairman of the Annual General Meeting to act as their proxy as any other named person will not be permitted to attend the meeting.



---

<b>Contents</b>	<b>Page</b>
Letter from the Chairman of The Berkeley Group Holdings plc	3
Notice of Annual General Meeting	7
Appendix 1	10
Notes	14



**The Berkeley Group Holdings plc**

(Registered in England and Wales, No. 05172586)  
Berkeley House, 19 Portsmouth Road,  
Cobham, Surrey KT11 1JG

3 August 2020

To the holders of ordinary shares of The Berkeley Group Holdings plc

Dear Shareholder,

**Annual General Meeting**

**Introduction**

I am pleased to provide details of the 2020 Annual General Meeting of The Berkeley Group Holdings plc (the 'Company' or 'Berkeley') which will be held on Friday 4 September 2020 at 11.00 am.

In accordance with recent Government legislation and related restrictions in response to COVID-19, and to minimise public health risks, the 2020 Annual General Meeting is to be held as a closed meeting, electronically, and members and their proxies will not be able to attend the meeting in person. As a result, the minimum number of Directors or employees of the Company will attend to ensure that the meeting is quorate. Updates in relation to the 2020 Annual General Meeting will be provided on our website and, where appropriate, announced via a Regulatory Information Service.

The Annual Report and Accounts for the year ended 30 April 2020 (the 'Annual Report') is available on the Company's website. Printed copies of the Annual Report have been sent to those shareholders that requested them. If you requested a printed copy of the Annual Report and have not received it, please contact the Company Secretary.

Before moving to the summary of the resolutions, I would like to mark the sad and sudden death of the Company's co-founder and Chairman, Tony Pidgley CBE on 26 June 2020. It has been an immense privilege to work with Tony. He created a unique Company with a strong management team that has been led by our CEO Rob Perrins since 2009. Under Rob's leadership, Tony's values of ambition and quality will ensure the business continues to flourish.

Prior to Tony's death, I held the role of Deputy Chairman and Senior Independent Director. It was announced on 23 July 2020 that the Board had decided that in these unexpected circumstances I should take on the role of Chairman in the expectation that this would be for a period of up to two years. Accordingly, I have stepped down as Chairman of the Remuneration Committee and as a member of the Audit Committee. I will remain as a member of the Remuneration Committee and also take on the role of Chairman of the Nomination Committee. It is an honour and privilege to assume the role of Chairman and I look forward to continuing my work with our Executive team and Non-Executive Directors to maintain the Company's position as the leading place maker and a Company of which Tony would be proud.

It was announced on 23 July 2020 that Diana Brightmore-Armour would become the Senior Independent Director and also a member of the Audit Committee. It was further announced that Peter Vernon would become Chairman of the Remuneration Committee and that Sir John Armitt would become a member of the Nomination Committee.

**Summary of Resolutions**

The full form of the resolutions is set out in the Notice of Annual General Meeting accompanying this letter. However, by way of summary, we will be proposing the following: (a) that the accounts for the year ended 30 April 2020 be received; (b) that the Annual Report on Remuneration for the year ended 30 April 2020 be approved; (c) that the Directors be re-elected; (d) that KPMG LLP be re-appointed as auditor; (e) that the Audit Committee be authorised to determine the auditor's remuneration; (f) that the Directors be authorised to allot a percentage of the share capital of the Company and that authority be granted for the allotment for cash of certain of those shares without reference to shareholders' pre-emption rights; (g) that the authority be renewed allowing the Company to purchase its own shares in the market; (h) that the authority be renewed allowing the Company to make donations to certain political organisations and to incur certain political expenditure; and (i) that general meetings may be held on 14 days' notice.

**Presentation of Report and Accounts (Resolution 1)**

In accordance with Section 437 of the Companies Act 2006 (the 'Act'), Directors must present the Report of the Directors and the accounts of the Company for the year ended 30 April 2020 to shareholders at the Annual General Meeting. The Report of the Directors, the accounts and the Report of the Company's Auditor on the accounts and on those parts of the Remuneration Report that are capable of being audited are contained within the Annual Report.

**Remuneration Report (Resolution 2)**

In accordance with Section 439 and 439A of the Act, shareholders are required to approve the Annual Report on Remuneration which forms part of the Remuneration Report as presented on pages 129 to 134 of the Annual Report. In accordance with the Act, Resolution 2 in respect of the Annual Report on Remuneration is advisory only in order to provide shareholder feedback to the Company's Board of Directors (the 'Board') and does not affect the future remuneration paid to any director.

**Re-election and Election of Directors (Resolutions 3 to 17)**

The Articles of Association of the Company include the requirement for Directors to submit themselves to shareholders for re-election every three years. In addition, all Directors are subject to election by shareholders at the first opportunity after their appointment and thereafter at intervals of no more than three years. The Board has, however, adopted the provision in the UK Corporate Governance Code 2018 (the 'Code') whereby all Directors are subject to annual re-election. Therefore at this Annual General Meeting all the Directors, will retire and are offering themselves for re-election.

The Board has considered the effectiveness and independence of the current Non-Executive Directors under the Code on an annual basis, taking into account each individual's professional characteristics, behaviour and their contribution to unbiased and independent debate. It has concluded that the Non-Executive Directors, led by me as the Senior Independent Director at that time, have the skills, experience, independence and knowledge of the Company to enable them to discharge their respective duties and responsibilities skilfully and effectively. The Board annually reviews the outside directorships and time commitments of the Non-Executive Directors. The Non-Executive Directors' letters of appointment set out the expected time commitment and the Board has determined that each Non-Executive Director is able to allocate sufficient time to the Company to discharge their responsibilities effectively. During the year the Board met formally in person four times and additionally held four Board conference calls. In all, there were no absences. Those Non-Executive Directors who are Committee members attended all of their respective Committee meetings during the year. All of the Non-Executive Directors presenting themselves for re-election are considered to have been independent in character and judgement throughout the year and are free of any other business or other relationship with the Group. Biographical details of the Directors, including details of their contribution and how it is and continues to be important to the Company's long term sustainable success, are set out in Appendix 1 to this notice.

Following the annual evaluation of the Board and its Committees, which this year was carried out by an external advisor, Claire Howard Associates, the Board is satisfied that each Director standing for re-election continues to make effective and valuable contributions to the Board and to demonstrate commitment to the role.

As noted above, on 23 July 2020, I became Chairman of the Company and Chairman of the Nomination Committee, and stood down as Chairman of the Remuneration Committee and as a member of the Audit Committee. Diana Brightmore-Armour was appointed as Senior Independent Director and a member of the Audit Committee. In addition, also on 23 July 2020, Peter Vernon was appointed as Chairman of the Remuneration Committee and Sir John Armitt was appointed as a member of the Nomination Committee.

**Reappointment of Auditor and Auditor's Remuneration (Resolutions 18 and 19)**

In accordance with Section 489 of the Act, the auditor of a company must be re-appointed at each general meeting at which accounts are laid. Resolution 18 proposes the re-appointment of the Company's existing auditor, KPMG LLP, until the conclusion of the next general meeting of the Company at which accounts are laid. Resolution 19 gives authority to the Audit Committee to determine the auditor's remuneration.

**Allotment of Shares (Resolution 20)**

The Directors may allot shares and grant rights to subscribe for, or convert any security into, shares only if authorised to do so by shareholders pursuant to Section 551 of the Act. The authority granted at the last Annual General Meeting is due to expire at the conclusion of this year's Annual General Meeting or on 31 October 2020, whichever is earlier. Accordingly, Resolution 20 will be proposed as an ordinary resolution to grant new authorities to allot shares and grant rights to subscribe for, or convert any security into, shares. If given, these authorities will expire at the conclusion of the Company's next Annual General Meeting or on 31 October 2021, whichever is the earlier.

Paragraph (a) of Resolution 20 will allow the Directors to allot ordinary shares up to a maximum nominal amount of £2,095,116.35 representing approximately one third (33.33%) of the Company's existing issued share capital (excluding treasury shares), calculated as at 28 July 2020 (being the latest practicable date prior to publication of this document). In accordance with the latest institutional guidelines issued by the Investment Association (the 'IA'), paragraph (b) of Resolution 20 will also allow the Directors to allot, including the ordinary shares referred to in paragraph (a) of Resolution 20, ordinary shares in connection with a pre-emptive offer by way of a rights issue to ordinary shareholders up to a maximum nominal amount of £4,190,232.70, representing approximately two thirds (66.67%) of the Company's existing issued share capital (excluding treasury shares) calculated as at 28 July 2020 (being the latest practicable date prior to publication of this document). The Directors have no present intention of allotting new ordinary shares other than in relation to the Company's employee share schemes. However, the Board considers it appropriate to maintain the flexibility that this authority provides. If they do exercise the authority, the Directors intend to follow emerging best practice as regards its use (including, where appropriate, the Directors standing for re-election) as recommended by the IA.

As at 28 July 2020 (being the latest practicable date prior to publication of this document), the Company holds 10,941,900 shares in treasury. This represents 8.70% of the total ordinary share capital in issue (excluding treasury shares) as at 28 July 2020 (being the last practicable date prior to the publication of this notice).

**Pre-emption Rights (Resolutions 21 and 22)**

The Directors also seek a power from shareholders pursuant to Sections 570(1) and 573 of the Act to allot equity securities or sell treasury shares for cash without complying with the pre-emption rights in the Act in certain circumstances. The power granted at the last Annual General Meeting is due to expire at the conclusion of this year's Annual General Meeting or on 31 October 2020, whichever is the earlier. Accordingly, Resolutions 21 and 22 will be proposed as special resolutions to grant such power. This disapplication authority is in line with institutional shareholder guidance, and in particular with the Pre-Emption Group's Statement of Principles (the 'Pre-Emption Principles') which were revised in March 2015 to allow the authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (i) an authority over 5% of the Company's issued share capital for use on an unrestricted basis; and (ii) an additional authority over a further 5% of the Company's issued share capital for use in connection with an acquisition or specified capital investment announced contemporaneously with the issue, or which has taken place in the six month period preceding the announcement of the issue.

Resolution 21 will permit the Directors to allot:

- (a) equity securities for cash and sell treasury shares up to an aggregate nominal value of £4,190,232.70 representing two thirds of the Company's issued share capital (excluding treasury shares) as at 28 July 2020 (the latest practicable date prior to the publication of this document) on an offer to existing shareholders on a pre-emptive basis including a rights issue or an open offer (in the case of the authority granted under paragraph (b) of Resolution 20 by way of a rights issue only), in each case subject to any adjustments, such as for fractional entitlements, as the Directors see fit; and
- (b) equity securities for cash and sell treasury shares up to a maximum nominal value of £314,267.45 representing approximately 5% of the Company's issued share capital less treasury shares as at 28 July 2020 (the latest practicable date prior to the publication of this document) otherwise than in a pre-emptive offer to existing shareholders.

Resolution 22 will permit the Directors to allot additional equity securities for cash and sell treasury shares up to a maximum nominal value of £314,267.45 representing approximately 5% of the Company's issued share capital less treasury shares as at 28 July 2020 (the latest practicable date prior to the publication of this document), otherwise than in connection with a pre-emptive offer to existing shareholders only in connection with an acquisition or specified capital investment as contemplated by the Pre-Emption Principles described above.

As noted in Resolution 20 above, the Directors have no present intention of allotting ordinary shares other than in relation to the Company's employee share schemes. However, the Board considers that it is in the best interests of the Company and its shareholders generally that the Company should seek the maximum authority permitted by the pre-emption guidelines and preserve flexibility conferred by Resolutions 21 and 22 to conduct a pre-emptive offering without complying with the strict requirements of the statutory pre-emption provisions and to finance business opportunities quickly and efficiently when they arise.

If given, this power will expire upon the expiry of the authority to allot shares in Resolution 22 (that is at the conclusion of the Company's next Annual General Meeting or, if earlier, on 31 October 2021). In accordance with the Pre-Emption Principles, the Directors do not intend to issue more than 7.5% (excluding treasury shares) of the issued share capital of the Company for cash on a non-pre-emptive basis in any rolling three year period without prior consultation with shareholders and the investment committees of the IA and Institutional Shareholder Services.

#### **Purchase of the Company's Own Shares (Resolution 23)**

In accordance with Section 701 of the Act, this resolution, which is a special resolution, will give the Company authority to purchase its own shares in the market up to a limit of 10% of its issued ordinary share capital (excluding treasury shares) as at 28 July 2020 (being the last practicable date prior to the publication of this document). The maximum and minimum prices are stated in the resolution. The Directors intend to use the authority granted by this resolution to continue making market purchases of the Company's ordinary shares as a method of returning value to shareholders and believe that it is advantageous for the Company to have this flexibility. The Directors will exercise this authority only if they are satisfied that a purchase would result in an increase in expected earnings per share and would be in the interests of shareholders generally.

Listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares while they are held in treasury and no voting rights are attached to treasury shares. It is the Company's current intention to cancel the shares that it may purchase pursuant to the authority granted to it (sometimes for use in connection with the Company's employee share schemes). However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will from time to time reassess whether to hold the shares it purchases pursuant to this authority in treasury or cancel them, provided it is permitted to do so.

As at 28 July 2020 (being the latest practicable date prior to publication of this document), the total number of options over shares that were outstanding under all of the Company's share option plans was 8,131,722, which if exercised would represent 6.47% of the Company's issued share capital at that date (excluding treasury shares). If the Company were to purchase its own shares to the fullest possible extent of its authority from shareholders (existing (from last year's Annual General Meeting which is due to expire at the end of this Annual General Meeting) and being sought), this number of outstanding options could potentially represent 7.19% of the issued share capital of the Company (excluding treasury shares). There are no warrants over ordinary shares in the capital of the Company outstanding.

Unless renewed, revoked or varied, this authority will expire at the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, on 31 October 2021.

#### **Political Donations and Expenditure (Resolution 24)**

The Company intends to renew the authorisation to make donations to political organisations and to incur political expenditure. Whilst it is the Company's policy not to make donations to political parties, Section 366 of the Act contains restrictions on companies making donations or incurring expenditure in relation to political organisations. Therefore, as any expenditure which is regulated by the Act requires shareholder approval, the Directors consider that it is prudent to seek such approval in order to avoid inadvertent infringement of the Act.

The Company has no intention of making a political donation. This authority shall expire at the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed.



### **Notice of General Meetings (Resolution 25)**

The notice period required for general meetings of the Company under the Act is 21 days unless shareholders agree to a shorter notice period, which cannot be less than 14 clear days. Annual General Meetings must be held on at least 21 clear days' notice.

At the 2019 Annual General Meeting, a resolution was passed approving the Company's ability to call general meetings on not less than 14 clear days' notice. As this approval will expire at the conclusion of this Annual General Meeting, Resolution 25, which is a special resolution, proposes its renewal.

The shorter notice period, if approved, would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. The renewed approval will be effective until the conclusion of the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

Shareholders should note that the changes to the Act mean that, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting.

### **Voting at the Meeting**

At the meeting itself, voting on all resolutions will be conducted by way of a poll. Further details on voting are set out in the notes to the Notice of Annual General Meeting on pages 14 to 15 of this document.

As mentioned above, in accordance with recent Government legislation and related restrictions in response to COVID-19, and to minimise public health risks, the 2020 Annual General Meeting is to be held as a closed meeting, electronically, and you and your proxies will not be able to attend the meeting in person. If you would like to vote on the resolutions, you can appoint a proxy to exercise your right to vote at the Annual General Meeting. As such, you are strongly encouraged to appoint the Chairman of the Annual General Meeting to act as your proxy as any other named person will not be permitted to attend the meeting.

You are requested to register your proxy votes as soon as possible but in any event by no later than 11.00 am on 2 September 2020.

If you would like to ask a question on the formal business of the meeting, please write to me at the above address or email the Company Secretary at [agm@berkeleygroup.co.uk](mailto:agm@berkeleygroup.co.uk) so that any questions are received no later than 11.00 am on Tuesday 25 August 2020. The Company will publish responses to questions on its website, where appropriate, on Friday 28 August 2020 at the following location:

[www.berkeleygroup.co.uk/about-us/investor-information/corporate-governance](http://www.berkeleygroup.co.uk/about-us/investor-information/corporate-governance)

### **Recommendation**

The Board considers the proposed resolutions to be in the best interests of the Company and its shareholders as a whole and are therefore likely to promote the success of the Company.

**Accordingly, the Board recommends unanimously that you vote in favour of the proposed resolutions and intend to vote in favour of the proposed resolutions in respect of their own beneficial shareholdings in the Company.**

Yours faithfully

**G BARKER**  
CHAIRMAN



**The Berkeley Group Holdings plc**  
(the 'Company')

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Company will be convened, in accordance with the Corporate Insolvency and Governance Act 2020, as a closed meeting, electronically, on Friday 4 September 2020 at 11.00 am to consider and, if thought fit, to pass the following resolutions. It is intended to propose resolutions 21, 22, 23 and 25 as special resolutions. All other resolutions will be proposed as ordinary resolutions.

1. To receive the accounts for the year ended 30 April 2020, together with the Reports of the Directors and Auditors thereon. (Resolution 1)
2. To approve the Annual Report on Remuneration for the year ended 30 April 2020. (Resolution 2)
3. To re-elect G Barker as a Director of the Company. (Resolution 3)
4. To re-elect R C Perrins as a Director of the Company. (Resolution 4)
5. To re-elect R J Stearn as a Director of the Company. (Resolution 5)
6. To re-elect K Whiteman as a Director of the Company. (Resolution 6)
7. To re-elect S Ellis as a Director of the Company. (Resolution 7)
8. To re-elect Sir J Armitth as a Director of the Company. (Resolution 8)
9. To re-elect Dame A Nimmo, DBE as a Director of the Company. (Resolution 9)
10. To re-elect V Wadley, CBE as a Director of the Company. (Resolution 10)
11. To re-elect A Li as a Director of the Company. (Resolution 11)
12. To re-elect A Myers as a Director of the Company. (Resolution 12)
13. To re-elect D Brightmore-Armour as a Director of the Company. (Resolution 13)
14. To re-elect J Tibaldi as a Director of the Company. (Resolution 14)
15. To re-elect P Vallone as a Director of the Company. (Resolution 15)
16. To re-elect P Vernon as a Director of the Company. (Resolution 16)
17. To re-elect R Downey as a Director of the Company. (Resolution 17)
18. To re-appoint KPMG LLP as auditor of the Company. (Resolution 18)
19. To authorise the Audit Committee to determine the auditor's remuneration. (Resolution 19)

### Ordinary Resolution

20. THAT the Directors be generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the 'Act') to exercise all the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares:

(a) up to an aggregate nominal amount of £2,095,116.35; and

(b) up to a further aggregate nominal amount of £2,095,116.35 provided that (i) they are equity securities (as defined in Section 560 of the Act); and (ii) they are offered by way of a rights issue 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 (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 exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or by virtue of ordinary shares being represented by depositary receipts or any other matter.



These authorisations are to expire at the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, on 31 October 2021 (save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights to be granted, after such expiry and the Directors may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired). (Resolution 20)

**Special Resolution**

21. THAT, subject to Resolution 20 being passed and pursuant to Section 570 and 573 of the Companies Act 2006 (the 'Act'), the Board be authorised 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 any such allotment or sale, such authority to be limited to:

- (a) the allotment of equity securities or sale of treasury shares in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of Resolution 20 above by way of rights issue only) in favour of the holders of ordinary shares on the register of members at such record date(s) as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date(s), subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical problems which may arise under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or by virtue of ordinary shares being represented by depositary receipts or any other matter; and
- (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £314,267.45 (being approximately 5% of the issued share capital of the Company less treasury shares as at 28 July 2020, the latest practicable date prior to publication of this document),

such authority to expire upon the expiry of the general authority conferred by Resolution 20 above, but prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired. (Resolution 21)

**Special Resolution**

22. THAT, subject to Resolution 20 being passed and, pursuant to Section 570 and 573 of the Companies Act 2006 (the 'Act'), the Board be authorised in addition to any authority granted under Resolution 22 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 any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £314,267.45 (being approximately 5% of the issued share capital of the Company less treasury shares as at 28 July 2020, the latest practicable date prior to publication of this document); 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 Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Pre-Emption Principles most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire upon the expiry of the general authority conferred by Resolution 20 above, but prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired. (Resolution 22)

**Special Resolution**

23. THAT the Company is generally and unconditionally authorised for the purposes of Section 701 of the Companies Act 2006 (the 'Act') to make market purchases (within the meaning of Section 693(4) of the Act) of any of its ordinary shares of 5p each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum number of ordinary shares which may be purchased is 12,570,698 (representing approximately 10% of the Company's issued share capital (excluding treasury shares) at 28 July 2020, the latest practicable date prior to the publication of this document);
- (b) the minimum price that may be paid for each ordinary share is 5p which amount shall be exclusive of expenses, if any;
- (c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is an amount equal to the higher of: (i) 105% of the average of the middle market quotations for the ordinary shares as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchase by the Company is carried out;
- (d) unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed or, if earlier, on 31 October 2021; and
- (e) the Company may, before this authority expires, contract to purchase ordinary shares that would, or might, be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired. (Resolution 23)





**Ordinary Resolution**

24. THAT the Company and any company which is a subsidiary of the Company during the period to which this resolution relates be and is hereby generally and unconditionally authorised pursuant to Section 366 and 367 of the Act to:

- (a) make donations to political organisations, other than political parties, not exceeding £50,000 in total; and
- (b) incur political expenditure not exceeding £50,000 in total,

provided that such donations and/or expenditure made by the Company and its subsidiaries pursuant to this resolution do not in aggregate exceed £50,000 during the period to which this resolution relates and for the purposes of this resolution, the authorised sum may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sum, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant expenditure is incurred (or the first business day thereafter). This authority shall expire at the conclusion of the next Annual General Meeting of the Company after the date on which this resolution is passed. For the purposes of this resolution 'donation', 'political organisations' and 'political expenditure' are to be construed in accordance with Sections 363, 364 and 365 of the Act. (Resolution 24)

**Special Resolution**

25. THAT general meetings of the Company (other than Annual General Meetings) may be called by notice of not less than 14 clear days. (Resolution 25)

By Order of the Board

**A M DIBBEN**  
COMPANY SECRETARY

3 August 2020

Registered Office:  
Berkeley House  
19 Portsmouth Road  
Cobham  
Surrey KT11 1JG

Registered in England and Wales, No. 05172586



## Appendix 1

### BIOGRAPHIES OF DIRECTORS

#### **G Barker BSc (Hons) FCA**

##### **Chairman**

**Date of appointment to the Board:** 3 January 2012 and as Deputy Chairman and Senior Independent Director on 18 April 2018 and Group Chairman on 23 July 2020

**Committee memberships:** Chairman of the Nomination Committee and a member of the Remuneration Committee

**Skills, experience and contribution:** G Barker is a Chartered Accountant and has extensive experience as a business leader and a trusted advisor to FTSE 100 companies. He has a deep understanding of accounting and regulatory issues together with extensive understanding of transactional and financial services.

G Barker was appointed as a Non-Executive Director of Berkeley following a 35 year career with PricewaterhouseCoopers LLP ('PwC'), where he held a number of senior posts including UK Vice Chairman, UK Managing Partner and UK Head of Assurance. He also established and ran PwC's Transactions Services business.

##### **Other appointments:**

Independent Non-Executive Director, Transocean Limited  
Chairman, Irwin Mitchell Holdings Limited  
Senior Advisor, Novalpina Capital LLP

#### **R C Perrins BSc (Hons) FCA**

##### **Chief Executive**

**Date of appointment to the Board:** 1 May 2001

**Committee memberships:** None

**Skills, experience and contribution:** R C Perrins joined Berkeley in 1994 having qualified as a chartered accountant with Ernst & Young in 1991. He was appointed to the Group Main Board on 1 May 2001 on becoming Managing Director of Berkeley Homes plc. He became Group Finance Director on 2 November 2001, moving to his current role as Chief Executive on 9 September 2009.

R C Perrins has more than 20 years' experience in the real estate and financial services industries. He has a strong track record in driving growth, delivering strategic plans and a wealth of financial and general management experience. He contributes to the Bank of England's Real Estate Forum.

R C Perrins is passionate about Berkeley's social purpose and is Chair of Trustees for the Berkeley Foundation, an independent charity which supports disadvantaged young people.

##### **Other appointments:**

Chair of Trustees, Berkeley Foundation (since 2011)  
Trustee, Crisis (since 2020)  
Council member and Chair of the Finance and Infrastructure Committee, Aston University (since 2015)  
Governor, Wellington College (since 2009)

#### **R J Stearn BSc (Hons) FCA**

##### **Group Finance Director**

**Date of appointment to the Board:** 13 April 2015

**Committee memberships:** None

**Skills, experience and contribution:** R J Stearn re-joined Berkeley on 13 April 2015 as Group Finance Director, having previously worked for the Company from 2002 to 2011 as Group Financial Controller. In the intervening period, R J Stearn spent three years at Quintain Estates and Development plc, serving as the company's Finance Director for most of that time.

R J Stearn is responsible for the Group's finance, insurance, treasury, tax and investor relations functions. He also leads on strategic risk management and has oversight of the Group's IT function.

R J Stearn has 17 years of direct experience in the property and development industry. Prior to joining Berkeley, he trained and practised for 12 years as a Chartered Accountant with PricewaterhouseCoopers LLP, auditing and advising a wide range of clients.

**Other appointments:** None

#### **K Whiteman BSc (Hons)**

##### **Executive Director**

**Date of appointment to the Board:** 10 September 2009

**Committee memberships:** None

**Skills, experience and contribution:** K Whiteman joined Berkeley in 1996 as a Construction Director, before rising to Divisional Managing Director of Berkeley Homes East and West Thames. He joined the Group Main Board on 10 September 2009 as a Divisional Executive Director.

K Whiteman leads two of the country's most celebrated regeneration projects – Kidbrooke Village and Royal Arsenal Riverside. He is Managing Director of Berkeley Modular where he is leading the development of the Group's precision manufacturing facility in Kent.

K Whiteman oversees the delivery of Our Vision, the Group's business strategy which is driving performance and innovation across the business. He is also responsible for the Group's approach to sustainability, along with the Group-wide health and safety strategy and is Chairman of the Health and Safety Committee.

**Other appointments:** None



## S Ellis BSc (Hons)

### Executive Director

**Date of appointment to the Board:** 9 September 2010

**Committee memberships:** None

**Skills, experience and contribution:** S Ellis joined Berkeley in 2004 and was appointed to the Group Main Board on 9 September 2010, as a Divisional Executive Director.

S Ellis is Chairman of the Group's Land and Planning Committee and is a regular contributor to the national planning and housing debate. He began his career at Beazer Homes and prior to joining Berkeley held various senior positions at Laing Homes, where he was appointed Managing Director in 1999.

S Ellis is Chairman of St James Group, Berkeley Homes (Eastern Counties) and the joint venture with National Grid, St William. As the head of these businesses he has overseen highly acclaimed mixed use developments across London and the South East, including Riverlight, winner of the RIBA National Award 2018.

As Chairman of St William, S Ellis leads the long-term regeneration of former National Grid gas infrastructure sites, which require complex remediation and placemaking strategies. With St James, S Ellis is overseeing the transformation of an 11 acre former warehousing site in the White City Opportunity Area; a long-term regeneration programme which will deliver more than 1,800 homes.

**Other appointments:** None

---

## J Tibaldi

### Executive Director

**Date of appointment to the Board:** 8 December 2017

**Committee memberships:** None

**Skills, experience and contribution:** J Tibaldi joined Berkeley in 1999 as a senior surveyor and went on to hold board positions within the Group's London divisions, including a spell at Woolwich Arsenal and overseeing the delivery of Tabard Square, SE1. He became Managing Director of Berkeley Homes (Capital) in 2011 and joined the Group Main Board on 8 December 2017, as a Divisional Executive Director.

J Tibaldi is responsible for the Group's Estates Management Committee and shapes Company policy on placekeeping and sustainable resident-led stewardship. He also has oversight of the Group's Commercial Committee.

Having recently completed developments at Goodman's Fields and One Tower Bridge, his current project portfolio includes the long-term regeneration of Hackney's Woodberry Down, one of the country's most successful housing estate redevelopment programmes. He also leads the delivery of South Quay Plaza, one of London's tallest residential buildings, 250 City Road, where over 1,000 homes are being built around a public square and commercial hub, as well as the development at Trent Park, where over 250 homes are being built in the setting of Trent Country Park.

**Other appointments:** None

## P Vallone

### Executive Director

**Date of appointment to the Board:** 8 December 2017

**Committee memberships:** None

**Skills, experience and contribution:** P Vallone joined Berkeley in 1990, with a background in property sales and marketing. He went on to become a Managing Director before joining the Group Main Board on 8 December 2017 as a Divisional Executive Director.

P Vallone is Executive Chairman of the St Edward joint venture with Prudential and is Divisional Managing Director of Berkeley Homes (Central and West London). P Vallone is Chairman of the Group's Sales and Marketing Committee, the Group-wide Digital Steering Group and Berkeley's international office network.

P Vallone oversees a number of projects in the Group which include Oval Village, built on the site of the historic Oval Gasworks and 9 Millbank, a combination of newly-built properties and the restoration of a landmark building.

P Vallone is also overseeing the St Edward's Hartland Village project, one of the Group's most ambitious long-term regeneration programmes outside of London. This will see a long derelict National Gas turbine site transformed into a highly sustainable new village.

**Other appointments:** None

---

## Sir J Armitt

### Non-Executive Director

**Date of appointment to the Board:** 1 October 2007. Sir J Armitt served as Deputy Chairman and Senior Independent Director from 5 September 2012 to 18 April 2018

**Committee memberships:** Member of the Nomination Committee

**Skills, experience and contribution:** Sir J Armitt is currently Chairman of National Express Group PLC, City & Guilds Group and the National Infrastructure Commission. He is an Independent Non-Executive Director of Expo 2020. Sir J Armitt was President of the Institution of Civil Engineers (2015-2016), Chairman of the Olympic Delivery Authority (2007-2014), Chairman of the Engineering and Physical Science Research Council (2007-2012) and a member of the Transport for London Board (2012-2016). From 2001 to 2007, he was Chief Executive of Network Rail and its predecessor, Railtrack, and prior to that he was Chairman of John Laing plc's international and civil engineering divisions. Sir J Armitt brings a wealth of operational, commercial and technical experience amassed throughout his career.

Sir J Armitt received a knighthood in 2012 for services to engineering and construction and he was awarded a CBE in 1996 for his contribution to the rail industry.

**Other appointments:**

Chairman, National Express Group PLC  
 Chairman, City & Guilds Group  
 Chairman, National Infrastructure Commission  
 Independent Non-Executive Director, Expo 2020

**Dame A Nimmo, DBE****Independent Non-Executive Director****Date of appointment to the Board:** 5 September 2011**Committee memberships:** Member of the Audit Committee

**Skills, experience and contribution:** Dame A Nimmo is a Chartered Surveyor and Town Planner by training and is the former Chief Executive of The Crown Estate. Dame A Nimmo has extensive experience in urban regeneration and property. Prior to joining The Crown Estate, she led the design and delivery of the London 2012 Olympic and Paralympic Games venues as Director of Regeneration and Design at the Olympic Delivery Authority and was the lead on sustainability and legacy for the Olympic Park. Her previous roles have included Chief Executive of Sheffield One and Project Director of Manchester Millennium Ltd.

Dame A Nimmo was awarded a CBE in 2004 for services to urban regeneration and a DBE in 2019 for public service and services to the Exchequer. She is a Fellow of the Institute of Civil Engineers and the Royal Institute of British Architects. In 2014, Dame A Nimmo was awarded the prestigious Royal Town Planning Institute Gold Medal for recognition of her services to town planning and sustainability throughout her career.

**Other appointments:**

Member of Imperial College's White City Syndicate

**V Wadley, CBE****Independent Non-Executive Director****Date of appointment to the Board:** 3 January 2012**Committee memberships:** Member of the Nomination Committee

**Skills, experience and contribution:** V Wadley, CBE is a journalist by profession; she was Editor of the Evening Standard from 2002 to 2009 and previously Deputy Editor of the Daily Mail and the Daily Telegraph. Previously, V Wadley CBE was Chair of the Arts Council London and National Council Member of Arts Council England from 2010-2018. She was Senior Adviser to the Mayor of London from 2012 to 2016, during which time V Wadley CBE oversaw the delivery of youth volunteering and employment programmes and developed new strategy for business relationships and sponsorship for the Greater London Authority. Through her involvement in such mayoral schemes V Wadley, CBE brings an in-depth understanding of local government and communities in London.

In 2018 V Wadley CBE was awarded a CBE for services to the arts. She was also previously a Member of the City of London Education Board.

**Other appointments:**Independent Director, Times Newspapers Holdings Ltd  
Member of the Royal College of Music Board  
Governor of the Yehudi Menuhin School  
Co-Founder and Trustee of the London Music Fund  
Governor of Shoreditch Park Academy**A Li MA (Cantab), MBA, LPC****Independent Non-Executive Director****Date of appointment to the Board:** 2 September 2013**Committee memberships:** None

**Skills, experience and contribution:** A Li is Co-Chief Executive of The Bank of East Asia, Ltd where he is responsible for overall management and control of the group. He holds a Master of Management degree from the Kellogg School of Management and an MA in Law from the University of Cambridge. In addition to his banking experience, A Li brings a global and diverse perspective to Board discussions and provides valuable insight into the Far East property and finance markets.

Following concerns regarding the number of directorships held by A Li as raised by some shareholders in 2017, 2018 and 2019, the Board issued public statements which are available on the Company's website. The Board has also addressed these concerns in detail on page 93 of the Annual Report. A Li is an active, valuable and effective member of the Board who demonstrates sustained commitment and availability and brings an almost unique insight due to his background and experience. As a Hong Kong national and resident with global banking experience as well as legal and financial professional qualifications, A Li brings an important diverse and global perspective to Board discussions and provides valuable insight into Far Eastern and emerging markets and supply chains, due to his day-to-day experience on the ground across the region.

A Li has attended all Board meetings since his appointment in 2013 and plays an active role in Board discussions. A Li continues to contribute strongly during ad hoc periods of increased activity, as has been evident during recent times of unprecedented challenge when he, like other Board members, made himself available for telephone conferencing as events developed. Furthermore, he devotes significant time to Berkeley outside Board meetings and the Board strongly believes that he has demonstrated that he has sufficient capacity and commitment to Berkeley to fulfil his obligations both in normal and exceptional times.

Notwithstanding the strong and sustained contribution that A Li brings to the Company, the Board, aided by A Li, has begun the process to identify a replacement and will seek to match as closely as possible the very special and unique skills, attributes and diversity that he brings to Berkeley.

**Other appointments:**Co-Chief Executive of The Bank of East Asia, Ltd  
Independent Non-Executive Director of two listed companies under the Sino Group (Sino Land Company Ltd and Tsim Sha Tsui Properties Ltd)  
Independent Non-Executive Director, China State Construction International Holdings Ltd  
Independent Non-Executive Director, COSCO SHIPPING Ports Ltd



## A Myers BEng (Hons) ACA

### Independent Non-Executive Director

**Date of appointment to the Board:** 6 December 2013

**Committee memberships:** Chairman of the Audit Committee and a member of the Remuneration Committee

**Skills, experience and contribution:** A Myers qualified as a Chartered Accountant with KPMG in 1990 and has extensive finance and commercial experience. He is the Chief Financial Officer at SUSE, the world's largest independent open source software business. Previously he was Chief Financial Officer at SHL Group and prior to that Chief Financial Officer at McLaren Technology Group where he had responsibility for Finance, IT and Strategic Procurement.

A Myers has also held senior finance roles at Rolls-Royce plc and at the BMW/Rover Group. He joined Rolls-Royce plc as Finance Director of the Combustion Business Unit in 2000 and was promoted to CFO of the Energy Sector, based in Washington DC, two years later.

### Other appointments:

Chief Financial Officer, SUSE

## D Brightmore-Armour FCCA, MCT

### Senior Independent Director

**Date of appointment to the Board:** 1 May 2014 and as Senior Independent Director on 23 July 2020

**Committee memberships:** Member of the Nomination Committee and the Audit Committee

**Skills, experience and contribution:** D Brightmore-Armour is a Fellow of the Association of Chartered Certified Accountants and a Fellow of the Association of Corporate Treasurers. She was the Chief Executive Officer, UK & Europe of The Australia and New Zealand Banking Group Ltd until 31 December 2019, where she was responsible for oversight of the day-to-day activities of the branch, including the local execution of the Group's strategy, promoting a culture of compliance and ensuring appropriate standards of conduct and governance.

D Brightmore-Armour was previously CEO, Corporate Banking at Lloyds Banking Group (2004-2012) and spent her early career at The Coca-Cola Company. D Brightmore-Armour has 30 years' international experience in banking, corporate finance, financial management, treasury and audit.

D Brightmore-Armour is a strong supporter of talent development and gender diversity through her involvement with the 30% Club and City Women's Network.

### Other appointments:

Non-Executive Director of C. Hoare & Co.

## P Vernon FRICS

### Independent Non-Executive Director

**Date of appointment to the Board:** 6 September 2017

**Committee memberships:** Chairman of the Remuneration Committee

**Skills, experience and contribution:** P Vernon brings extensive experience of complex real estate transactions. He is Group Executive Director at Grosvenor where he has responsibility for overseeing the group's operating companies in North America, Asia and Britain and Ireland with an active programme of real estate investment and development in 11 world cities. During the period 2008 to 2016, P Vernon was Chief Executive of Grosvenor Britain and Ireland.

P Vernon is also a Trustee of Peabody, the housing association that owns and manages more than 66,000 homes across London and South East.

P Vernon has been a Director of London First, Deputy Chairman of the West End Partnership, a member of the British Property Federation Policy Committee and of the RSA Insurance Group London Regional Board. He was a member of the Government's Montague Review into the Private Rented Sector, a Commissioner of the City Growth Commission and a member of the Government's Estates Regeneration Advisory Panel.

### Other appointments:

Group Executive Director, Grosvenor  
Trustee of Peabody

## R Downey ACA

### Independent Non-Executive Director

**Date of appointment to the Board:** 8 December 2017

**Committee memberships:** Member of the Audit Committee

**Skills, experience and contribution:** R Downey brings extensive regeneration expertise. She is Project Director of Manchester Life, a joint venture between Abu Dhabi United Group and Manchester City Council established in 2014 to make a significant contribution towards achieving Manchester's regeneration and residential growth ambitions.

Prior to that R Downey has managed various projects including the submission to the Government for £113 million to transform the public-housing stock in several neighbourhoods across Manchester and Salford as part of the Housing Market Renewal Pathfinder programme.

R Downey, a Chartered Accountant, is also currently a Trustee of the We Love Manchester Emergency Fund and was previously a Trustee of the Lord Mayor of Manchester's Charity Appeal Trust (2015-2019).

### Other appointments:

Project Director, Manchester Life  
Trustee of We Love Manchester Emergency Fund



## NOTES

### 1. Voting record date

Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 and Section 311(3) of the Companies Act 2006 (the 'Act'), the Company specifies that in order to have the right to vote at the Annual General Meeting (and also for the purpose of determining how many votes a person entitled to vote may cast), including the right to appoint a proxy to exercise such rights, a person must be entered on the register of members of the Company at 6.30 pm on 2 September 2020, or, in the event of any adjournment, at 6.30 pm on the date which is two business days before the day of the adjourned meeting. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to vote (and the number of votes they may cast), including the rights to appoint a proxy to exercise such rights, at the meeting or the adjourned meeting.

### 2. COVID-19

In accordance with recent Government legislation and related restrictions in response to COVID-19, and to minimise public health risks, the 2020 Annual General Meeting is to be held as a closed meeting, electronically, and members and their proxies will not be able to attend the meeting in person. As such, members are strongly encouraged to appoint the Chairman of the Annual General Meeting to act as their proxy as any other named person will not be permitted to attend the meeting.

### 3. Proxies

A member is entitled to appoint another person as his proxy to exercise his right to vote at the Annual General Meeting and a proxy must vote as a member instructs. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. While a proxy need not be a member of the Company, members are strongly encouraged to appoint the Chairman of the Annual General Meeting to act as their proxy as any other named person will not be permitted to attend the meeting.

In June 2019, shareholders were notified that the Company would no longer be sending hard copy Forms of Proxy in respect of Annual General Meetings. To submit your voting instructions electronically via our registrar's website please go to [www.signalshares.com](http://www.signalshares.com) and enter 'The Berkeley Group Holdings plc'. If you have not already registered for Signal Shares you will need your Investor Code which can be found on your share certificate or last dividend confirmation. Once registered you will be able to vote immediately by selecting 'Proxy Voting' from the menu. In order to be a valid proxy appointment, the member's electronic message confirming the details of the appointment completed in accordance with those instructions must be transmitted so as to be received no later than 11.00 am on 2 September 2020. The proxy appointment will not be accepted if found to contain a computer virus.

In the event that you do require a hard copy Form of Proxy, or you do not know your investor code, you will be able to request this from our registrar, Link Asset Services, by calling them on 0371 664 0300, or, if calling from overseas, on +44 (0) 371 664 0391. Calls will be charged at the standard geographic rate; calls from outside the United Kingdom will be charged at the applicable international rate. Link Asset Services are open between 09.00 and 17.30 (London time), Monday to Friday excluding public holidays in England and Wales.

If more than one valid proxy appointment is submitted, the appointment received last before the latest time for the receipt of proxies will take precedence.

The 'Vote Withheld' option is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

### 4. Nominated Persons

A copy of this notice has been sent for information only to persons who have been nominated by a member to enjoy information rights under Section 146 of the Act (a 'Nominated Person'). The rights

to appoint a proxy cannot be exercised by a Nominated Person; they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between him and the member by whom he was nominated to be appointed as a proxy for the meeting or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, he may have a right under such an agreement to give instructions to the member as to the exercise of voting rights. As mentioned above, members are strongly encouraged to appoint the Chairman of the Annual General Meeting to act as their proxy as any other named person will not be permitted to attend the meeting.

### 5. CREST

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com/CREST](http://www.euroclear.com/CREST)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID number - RA10) by 11.00 am on 2 September 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommend that the shareholders subject all messages to virus checking procedures prior to use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.

### 6. Corporate Representatives

A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the Meeting. However, please refer to the note in relation to COVID-19 set out above in relation to attendance. In accordance with the provisions of the Act, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares.



## 7. Joint Holders

In the case of joint holders where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. For this purpose, seniority will be determined by the order in which the names stand in the Company's register of members in respect of the joint holding.

## 8. Questions

If any member would like to ask a question on the formal business of the meeting, please write to the Chairman at Berkeley House, 19 Portsmouth Road, Cobham, Surrey, KT11 1JG or email the Company Secretary at [agm@berkeleygroup.co.uk](mailto:agm@berkeleygroup.co.uk) so that any questions are received no later than 11.00 am on Tuesday 25 August 2020. The Company will publish responses to questions on its website, where appropriate, on Friday 28 August 2020 at the following location: [www.berkeleygroup.co.uk/about-us/investor-information/corporate-governance](http://www.berkeleygroup.co.uk/about-us/investor-information/corporate-governance). The Company will answer any such question relating to the business being dealt with at the meeting but, as is the case for questions asked in person, no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

## 9. Voting at the Meeting

Voting on Resolutions 1 to 25 will be conducted by way of a poll. This is a more transparent method of voting as member votes are to be counted according to the number of shares held. Poll cards will be completed to indicate how members and proxies wish to cast their votes. These cards will be collected at the end of the meeting. As soon as practicable following the Annual General Meeting, the results of the voting at the Annual General Meeting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each of the Resolutions will be announced via a Regulatory Information Service and also placed on the Company's website: [www.berkeleygroup.co.uk](http://www.berkeleygroup.co.uk).

## 10. Total Voting Rights

As at 28 July 2020 (being the latest practicable date prior to the publication of this Notice), the Company's issued share capital consists of 136,648,882 ordinary shares of 5p each. The Company holds 10,941,900 ordinary shares in treasury and is not permitted to exercise voting rights in respect of those shares. Therefore the total voting rights in the Company are 125,706,982.

The contents of this Notice of Meeting, details of the total number of shares in respect of which members are entitled to exercise voting rights at the Meeting, details of the total voting rights that members are entitled to exercise at the Meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice will be available on the Company's website: [www.berkeleygroup.co.uk](http://www.berkeleygroup.co.uk).

## 11. Audit

Under Section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the Act, (in each case) that the members propose to raise at the Annual General Meeting. The Company may not require the members requesting any such website publication to pay its expenses in complying with Section 527 or 528 of the Act. Where the Company is required to place a statement on a website under Section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required under Section 527 of the Act to publish on a website.

## 12. Directors' Interests

Since 17 June 2020 (the date of the Annual Report and Accounts), there have been changes to the Directors' interests in the Company's shares. Detailed below are the Directors' interests as at 28 July 2020:

Director	Beneficially owned shares <sup>(i)</sup>
G Barker	9,411
R C Perrins	1,153,055
R J Stearn	168,051
S Ellis	282,267
J Tibaldi	49,243
P Vallone	51,837
K Whiteman	288,444
Sir J Armit	6,891
D Brightmore-Armour	1,000
R Downey	1,290
A Li	20,000
A Myers	3,000
Dame A Nimmo, DBE	2,000
P Vernon	2,000
V Wadley, CBE	2,000

(i) Beneficial interests include shares held directly or indirectly by connected persons.

## 13. Substantial Shareholders

Since 17 June 2020 and up to 28 July 2020 the Company has received the following notifications in accordance with Rule 5 of the Disclosure Guidance and Transparency Rules.

Shareholder	Number of voting rights attached to shares	% of voting rights <sup>(i),(ii)</sup>	Nature of holdings
Morgan Stanley	7,731,263	6.15%	Direct/Indirect
Egerton Capital (UK) LLP	6,297,439	5.01%	Indirect

(i) The number of voting rights attached to shares and percentage of voting rights attached to shares is as stated by the shareholder at the time of the notification.

(ii) The percentage of voting rights represents the percentage of voting rights attached to shares which the shareholder holds, or is deemed to hold, through its direct and/or indirect holding of financial instruments within the scope of Rule 5.3.1R of the Disclosure Guidance and Transparency Rules.

## 14. This Notice

A copy of this notice, and other information required by Section 311A of the Act, can be found at: [www.berkeleygroup.co.uk/about-us/investor-information/corporate-governance](http://www.berkeleygroup.co.uk/about-us/investor-information/corporate-governance).

## 15. Documents on Display

Copies of Executive Directors' service agreements and copies of the terms and conditions of appointment of Non-Executive Directors are available for inspection at the Company's registered office during normal business hours from the date of this notice until the close of the Annual General Meeting (Saturdays, Sundays and public holidays excepted). Please contact [agm@berkeleygroup.co.uk](mailto:agm@berkeleygroup.co.uk) to request to inspect copies of Executive Directors' service agreements and copies of the terms and conditions of appointment of Non-Executive Directors.

## 16. Electronic Address

You may not use any electronic address (within the meaning of Section 333(4) of the Act) provided in this Notice of Meeting (or in any related documents including the Chairman's letter) to communicate with the Company for any purposes other than those expressly stated.



(Registered in England and Wales, No. 05172586)  
Berkeley House, 19 Portsmouth Road,  
Cobham, Surrey KT11 1JG