

## Section 430(2B) Companies Act 2006 Statement regarding

### Mr A W Pidgley, CBE former Executive Chairman of The Berkeley Group Holdings plc

The following information is provided in accordance with Section 430(2B) of the Companies Act 2006 relating to Mr A W Pidgley, CBE who ceased to be a director and Executive Chairman of the Company on 26 June 2020 following his sudden death.

#### Fixed Remuneration

Mr Pidgley's service contract came to an end on 26 June 2020 and all payments thereunder ceased with effect from that date. His fees and benefits for the FY 2020/21 up to 26 June 2020 were £33,245.

#### Variable Remuneration

The following arrangements will apply in respect of Mr Pidgley's remuneration under the Company's legacy Bonus Plan and the Company's 2011 Long Term Incentive Plan (2011 LTIP):

1. Mr Pidgley will be treated as a "Good Leaver" under the rules of the Company's legacy Bonus Plan and the 2011 Long Term Incentive Plan (2011 LTIP).
2. Mr Pidgley's estate will be entitled to receive the deferred balance of shares of the Company in his legacy Bonus Plan account in line with the rules of the Plan and the Company's Directors' Remuneration Policy.
3. Mr Pidgley's estate will be entitled to exercise his option over shares of the Company under the 2011 LTIP in line with the rules of the 2011 LTIP and the Company's Directors' Remuneration Policy.
4. There are no other payments that will be made to Mr Pidgley's estate.
5. There are no payments for loss of office.

The following table provides the maximum number of shares which may be provided under (2) and (3) above:

Plan	Number of shares
Legacy Bonus Plan	8,376
2011 LTIP 30 September 2020 Vesting	215,866 <sup>1</sup>
2011 LTIP 30 September 2021 Vesting Estimate	215,866 <sup>2</sup>
2011 LTIP Award Estimate Lapsed (based on the above vestings)	2,128,719 <sup>3</sup>

<sup>1</sup> The number of option shares which vest and become exercisable is calculated by dividing the Total Remuneration Cap for Mr Pidgley in respect of FY 2020/21 (less fees) of £8,000,000 by the gain per option share which is calculated by taking the opening share price on the date of vesting of £42.45 less the exercise price of £5.39; giving a gain per option share of £37.06.

<sup>2</sup> This assumes that the number of option shares vesting at 30 September 2021 is the same as at 30 September 2020. The actual number of option shares vesting will be dependent on the share price on 30 September 2021 and the exercise price at that time. Therefore, this figure is purely illustrative.

<sup>3</sup> Where the LTIP award lapses this means that it is cancelled, and no value will be provided to Mr Pidgley's estate.

**Notes**

Mr Pidgley's option will become exercisable under the 2011 LTIP on 30 September 2020 and 30 September 2021 to the extent that the Total Remuneration Cap for Mr Pidgley is not breached. Mr Pidgley held a total of 2,344,585 exercisable option shares on which the performance conditions had been met at the end of 30 September 2020.

The actual number of option shares that vest and become exercisable will be determined with reference to the share price and exercise price at the respective vesting dates with all remaining option shares lapsing in full.

At each vesting date the number of option shares which become exercisable will be calculated by dividing the Total Remuneration Cap (excluding fees) set out in the Remuneration Policy of £8,000,000 p.a. by the gain per option share (the share price on the date of vesting less the exercise price).