

Company No: 596137

THE COMPANIES ACTS 2006
COMPANY LIMITED BY SHARES

RESOLUTIONS

of

GREAT PORTLAND ESTATES plc

At the sixty-fifth Annual General Meeting of Great Portland Estates plc (the "Company") duly convened and held on Thursday 7 July 2022 at Kent House, 14/17 Market Place, London W1W 8AJ the following resolutions were duly passed:

Ordinary Resolutions

Resolution 16

16. That the maximum aggregate amount of fees payable to the Non-Executive Directors in accordance with Article 90 of the Company's Articles of Association be increased to £1,000,000.

Resolution 17

17. That:

- (a) the Directors be authorised, in accordance with Article 9 of the Company's Articles of Association (the 'Articles') and section 551 of the Companies Act 2006, to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
 - (i) up to a maximum nominal amount of £12,916,086 (such amount to be reduced by the nominal amount of any equity securities (as defined in Article 10 of the Articles) allotted under paragraph (ii) below in excess of £12,916,086); and
 - (ii) comprising equity securities (as defined in Article 10 of the Articles), up to a maximum nominal amount of £25,832,172 (such amount to be reduced by any shares allotted or rights granted under paragraph (i) above) in connection with an offer by way of a rights issue (as defined in Article 10 of the Articles);
- (b) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, or, if earlier, at the close of business on 1 October 2023; and
- (c) all previous unutilised authorities under section 551 of the Companies Act 2006 shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Companies Act 2006 by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

FRIDAY



AB7SIM94

A18

08/07/2022

#30

COMPANIES HOUSE

Special Resolutions

Resolution 18

18. That:

- (a) in accordance with Article 10 of the Company's Articles of Association (the 'Articles'), the Directors be given power to allot equity securities for cash as if section 561 of the Companies Act 2006 did not apply;
- (b) the power under paragraph (a) above (other than in connection with a rights issue, as defined in Article 10 of the Articles) shall be limited to the allotment of equity securities having a nominal amount not exceeding in aggregate £1,937,413;
- (c) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 1 October 2023.

Resolution 19

19. That:

- (a) in addition to any authority granted under resolution 18, the Directors be given power:

- (i) subject to the passing of resolution 17, to allot equity securities (as defined in section 560 of the Companies Act 2006 (the Act)) for cash pursuant to the authority conferred on them by that resolution under section 551 of the Act; and
- (ii) to allot equity securities as defined in section 560(3) of the Act (sale of treasury shares) for cash,

in either case as if section 561 of the Act did not apply to the allotment or sale, but this power shall be:

- (A) limited to the allotment of equity securities up to a maximum nominal amount of £1,937,413; 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 Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice of Meeting, and including development and/or refurbishment expenditure;
- (b) this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 1 October 2023; and
 - (c) the Company may, before this power expires, make an offer or enter into an agreement, which would or might require equity securities to be allotted after it expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

Resolution 20

20. That, in accordance with section 701 of the Companies Act 2006, the Company be and it is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693 of the Companies Act 2006) of its ordinary shares on such terms and in such manner as the Directors may determine, provided that:

- (a) the maximum number of ordinary shares which may be purchased is 38,054,799;
- (b) the maximum price at which ordinary shares may be purchased shall not be more than the higher of an amount equal to 5% above the average of the middle market quotations for the ordinary shares as taken from the London Stock Exchange Daily Official List for the five business days preceding the date of purchase and 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 venue where the purchase is carried out, and the minimum price shall be 15⁵/₁₉ pence, being the nominal value of the ordinary shares, in each case exclusive of expenses;
- (c) the authority conferred by this resolution shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or at the close of business on 1 October 2023, whichever is the earlier, save that the Company may before such expiry enter into a contract or contracts for purchase under which such purchase may be completed or executed wholly or partly after the expiration of this authority and may make a purchase of ordinary shares in pursuance of any such contract; and
- (d) all existing authorities for the Company to make market purchases of its ordinary shares are revoked, except in relation to the purchase of ordinary shares under a contract or contracts concluded before the date of this resolution and which has or have not yet been executed.

Resolution 21

21. That, in accordance with the Company's Articles of Association, a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice



Richard Mully
Chair