

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

If you are in any doubt as to what action you should take you are recommended to consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 as soon as possible.

If you have sold or otherwise transferred all of your shares in Barratt Developments PLC, please pass this document together with any accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass these documents to the person who now holds the shares.



**BARRATT**  
DEVELOPMENTS PLC

**Barratt Developments PLC  
Notice of Annual General Meeting 2021**

**To be held on Wednesday 13 October 2021**

**Whether or not you decide to attend the AGM, we strongly encourage you to submit a form of proxy in accordance with the instructions contained in the notes to this document.**

**The form of proxy must be received not less than 48 hours before the time the AGM is held.**

# Barratt Developments PLC

(the 'Company')

13 September 2021

To the holders of ordinary shares in the Company

Dear Shareholder

## Notice of Annual General Meeting 2021 (AGM)

I am pleased to enclose the notice for the sixty-third AGM of the Company. The AGM will be held at 12 noon on Wednesday 13 October 2021 at Ironmongers' Hall, Off Shaftesbury Place, Aldersgate Street, Barbican, London EC2Y 8AA. For directions please see the map on page 12 of this document. The notice convening the AGM (Notice) is set out on pages 3 and 4 of this document. The explanatory notes for the business to be transacted at the AGM are set out on pages 8 to 11.

## Attendance at the AGM and appointment of proxies

The AGM is an important event in our corporate calendar and provides the Board with an opportunity to engage with shareholders. This year we are pleased to be able to invite shareholders to the AGM in person.

However, in light of the ongoing COVID-19 pandemic, there are certain changes to the arrangements for attending the AGM in person that you should be aware of. The AGM venue currently has a number of COVID secure measures in place. At the time of writing, should you wish to attend the AGM in person, on arrival at the venue, you will be requested to complete the NHS Test & Trace check-in using the NHS COVID-19 app or by providing your contact details in writing. You will also be required to have your temperature checked on arrival, observe social distancing measures and wear a face covering at all times while at the venue. Unfortunately we will not be able to admit shareholders' guests or to serve refreshments at the meeting and ask that you bring your own water with you, if required. We are also unable to provide any hard copy materials, such as the annual report and accounts and the Notice.

Please bring with you the attendance card accompanying the Notice. This will authenticate your right to attend, speak and vote at the AGM and enable us to register your attendance.

We understand that some shareholders may prefer not to attend the AGM in person, and we have therefore arranged for a live webcast of the meeting so that you may follow the business of the AGM virtually. Details of how to join the webcast are set out in note 16 on page 7 of this document. Please note that joining the webcast will not constitute formal attendance at the meeting and you will therefore not be permitted to speak or vote on the business of the AGM via the webcast. You will, however, be able to send questions relating to the business of the AGM to me during the webcast. You can also submit questions in advance by email to [agmquestions@barrattplc.co.uk](mailto:agmquestions@barrattplc.co.uk) or by post to the Company Secretary, at the registered office below. I will answer any questions which relate to the business of the meeting, and which have been received by email or post before 5 pm on 6 October 2021, during the AGM. We will publish the answers to these questions, including those received after 6 October 2021, on our website (on an anonymised basis) as soon as practicable after the AGM. Further details can be found in note 15 on page 6 of this Notice.

We will continue to closely monitor developments relating to COVID-19, including any further UK Government legislation or guidance that may be introduced. We will keep you updated should the plans for our AGM change, including in respect of any changes to the COVID secure measures to be observed by those attending the AGM in person. Any changes to the arrangements for the AGM will be communicated to shareholders via our website and, where appropriate, by a regulatory information service announcement.

Your vote is important to us and, whether or not you intend to attend the AGM in person, I strongly encourage you to exercise your vote by

appointing a proxy. I also suggest you appoint the Chair of the AGM as your proxy. If you appoint another person as your proxy, and COVID-19 restrictions are re-introduced which affect attendance at the AGM, your proxy may be unable to attend in person and therefore be unable to vote on your behalf. To be valid, your form of proxy must be received by the registrar no later than 12 noon on Monday 11 October 2021. Alternatively, you may vote online at [www.signalshares.com](http://www.signalshares.com) and CREST members may choose to utilise the CREST voting service. Full details are set out in the notes on pages 5 and 6 and the instructions in the form of proxy.

## 2021 Annual report and accounts, including the Directors' remuneration report (Resolutions 1 and 2)

The annual report and accounts for the year ended 30 June 2021 (the 2021 Annual Report) are enclosed for those shareholders who have requested a paper copy and are available on our Company's website at [www.barrattdevelopments.co.uk](http://www.barrattdevelopments.co.uk). Resolutions to receive the strategic report, Directors' and independent auditor's reports, the accounts and the Directors' remuneration report for the year ended 30 June 2021, all of which are contained in the 2021 Annual Report, are included in the business of the AGM.

## Final Dividend (Resolution 3)

Following the reinstatement of the interim dividend for FY21 and the resulting payment of 7.5 pence per share on 10 May 2021 to shareholders on the register at 16 April 2021, the Board is recommending a final dividend of 21.9 pence per share, to be paid on 9 November 2021 to shareholders on the register at 1 October 2021. Details of the Board's dividend policy can be found on page 7 of the 2021 Annual Report.

## Election and Re-election of Directors (Resolutions 4 to 11)

Katie Bickerstaffe and Chris Weston were each appointed to the Board on 1 March 2021, and will therefore be seeking election by shareholders. Each of our other Directors will again retire at this year's AGM and will stand for re-election by shareholders. Biographical details for each Director, including details of the skills and experience they bring to the Board, can be found on pages 8 to 10 of this document. All of the Directors (other than Katie and Chris, given their recent appointments) have been subject to a formal performance evaluation during the year and continue to be effective in their roles.

## Directors' fee limit (Resolution 15)

The Company's existing Articles of Association limit aggregate Directors' fees at £800,000, a figure unchanged since 2014. To accommodate the increase of fees payable to Non-Executive Directors, we are asking shareholders to agree to an increase in the aggregate limit on Directors' fees to £1,000,000.

## Voting at the AGM

Voting on each of the resolutions to be put to the forthcoming AGM will be taken by a poll as the Board believes that this is more representative of shareholder voting intentions. The results of the poll will be announced through a regulatory information service and will be available on the Company's website as soon as practicable following the conclusion of the meeting.

## Recommendation

**Your Board believes that each of the resolutions contained in the Notice is in the best interests of the Company and its shareholders as a whole and promotes the success of the Company. Your Directors intend to vote in favour of them and recommend you do so as well.**

Yours faithfully

**John Allan**  
Chairman

# Notice of Annual General Meeting

Notice is hereby given that the sixty-third Annual General Meeting ('AGM') of Barratt Developments PLC (the 'Company') will be held at **Ironmongers' Hall, Off Shaftesbury Place, Aldersgate Street, Barbican, London EC2Y 8AA** on **Wednesday 13 October 2021 at 12 noon**.

**You will be asked to consider and, if thought fit, pass the following resolutions:**

## Ordinary Resolutions

1. To receive the accounts of the Company, the strategic report and the Directors' and auditor's reports for the year ended 30 June 2021.
2. To approve the Directors' remuneration report for the year ended 30 June 2021 set out on pages 94 to 96 and 99 to 111 of the annual report for the year ended 30 June 2021.
3. To declare a final dividend of 21.9 pence per ordinary share for payment on 9 November 2021 in respect of the financial year ended 30 June 2021 to shareholders on the register at the close of business on 1 October 2021.
4. To elect Katie Bickerstaffe as a Director.
5. To elect Chris Weston as a Director.
6. To re-elect John Allan as a Director.
7. To re-elect David Thomas as a Director.
8. To re-elect Steven Boyes as a Director.
9. To re-elect Nina Bibby as a Director.
10. To re-elect Jock Lennox as a Director.
11. To re-elect Sharon White as a Director.
12. To re-appoint Deloitte LLP as the auditor of the Company to hold office from the conclusion of the AGM until the conclusion of the next general meeting at which accounts are laid before the Company.
13. To authorise the Audit Committee to fix the remuneration of the auditor.
14. That, in accordance with sections 366 and 367 of the Companies Act 2006 (the 'Act'), the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution has effect be and are hereby authorised:
  - a) to make political donations (as defined in section 364 of the Act) to political parties (as defined in section 363 of the Act), not exceeding £30,000 in total;
  - b) to make political donations (as defined in section 364 of the Act) to political organisations other than political parties (as defined in section 363 of the Act), not exceeding £30,000 in total; and
  - c) to incur political expenditure (as defined in section 365 of the Act), not exceeding £30,000 in total,
 in each case during the period beginning with the date of the passing of this resolution and ending at the conclusion of next year's Annual General Meeting of the Company (or, if earlier, at the close of business on 13 January 2023).  
 In any event, the aggregate amount of political donations and political expenditure made or incurred by the Company and its subsidiaries pursuant to this resolution shall not exceed £90,000.
15. That the Directors' fee limit contained within Article 88 of the Company's Articles of Association be increased from £800,000 to £1,000,000 with effect from the conclusion of the AGM.
16. That the Board be and is hereby generally and unconditionally authorised, in accordance with section 551 of the Act, in substitution for all subsisting authorities, to execute all powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £33,985,510, such authority to apply (unless previously revoked or varied by the Company in general meeting) until the end of next year's Annual General Meeting of the Company (or, if earlier, until the close of business on 13 January 2023) but so that the Company may make offers and enter into agreements during the relevant period 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 authority ends and the Board may allot shares or grant rights to subscribe for or convert any security into shares under any such offer or agreement as if the authority had not ended.

# Notice of Annual General Meeting

## Special Resolutions

17. That, if resolution 16 above is passed, the Board be given power 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 power to be limited:

- a) to the allotment of equity securities and the sale of treasury shares for cash in connection with an offer or issue of, or invitation to apply for, equity securities:
  - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - (ii) to holders of other equity securities as required by the rights of those securities, or as the Board otherwise considers necessary, and so that the Board may impose any limits, exclusions or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter whatsoever; and
- b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £5,097,826,

such power to expire at the end of next year's Annual General Meeting of the Company (or, if earlier, at the close of business on 13 January 2023) but so that, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

18. That the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Act to make one or more market purchases (as defined in section 693(4) of the Act) of its ordinary shares of 10 pence each in the capital of the Company ('ordinary shares'), on such terms and in such manner as the Board may from time to time determine, provided that such authority shall be limited:

- a) to a maximum number of 101,956,532 ordinary shares;
- b) by the condition that the maximum price, exclusive of expenses, which may be paid for an ordinary share shall be the higher of:
  - (i) an amount equal to 5% above the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
  - (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue on which the purchase is carried out at the relevant time; and
- c) by the condition that the minimum price, exclusive of expenses, which may be paid for an ordinary share is 10 pence,

such authority to apply, unless previously renewed, revoked or varied, until the end of next year's Annual General Meeting of the Company (or, if earlier, until the close of business on 13 January 2023) but so that during the relevant period the Company may enter into a contract under which a purchase of ordinary shares may be completed or executed wholly or partly after the authority ends and the Company may purchase ordinary shares in pursuance of such contract as if the authority had not ended.

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

By Order of the Board

**Tina Bains**

Company Secretary

13 September 2021

Registered Office:

Barratt Developments PLC  
Barratt House, Cartwright Way,  
Forest Business Park, Bardon Hill,  
Coalville, Leicestershire, LE67 1UF

(Incorporated and registered in England and Wales  
under number 00604574)

# Notes

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting whether by show of hands or on a poll. A proxy need not be a shareholder of the Company. A Form of Proxy which may be used to make such an appointment and give proxy instructions accompanies this Notice. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Given the continuing uncertainties around COVID-19, you are encouraged to appoint the Chair of the AGM as your proxy. If any other person is appointed as proxy and COVID-19 restrictions are re-introduced which affect the holding of the AGM, that proxy may not be permitted to attend the AGM in person and therefore may be unable to vote on your behalf. To appoint more than one proxy please follow the notes contained in the Form of Proxy. If you do not have a Form of Proxy and believe that you should have one or, if you require additional forms, please contact the Company's Registrars, Link Group ('Link'), on 0371 664 0300 from within the UK or +44 371 664 0300 from outside the UK (calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate. Lines are open 9 a.m. – 5.30 p.m. Monday to Friday excluding public holidays in England and Wales).
2. To be valid, the Form of Proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be received by Link before 12 noon on Monday 11 October 2021 (or not less than 48 hours before the time fixed for any adjourned AGM, provided that no account shall be taken of any part of a day that is not a working day), either in hard copy form by post, by courier or by hand to Link Group PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL.
3. Members can submit their proxy via the internet by accessing the Link Share Portal at [www.signalshares.com](http://www.signalshares.com), logging in with your username and password and selecting the proxy voting link. If you have forgotten your username or password you can request a reminder via the Link Share Portal. If you have not previously registered for electronic communications you will first be asked to register as a new user for which you will require your investor code. This can be found on your share certificate. To be valid, any proxy submitted must be received by Link before 12 noon on Monday 11 October 2021 (or not less than 48 hours before the time fixed for any adjourned AGM, provided that no account shall be taken of any part of a day that is not a working day).  
  
If you hold your shares through the Corporate Sponsored Nominee (CSN) you will have been instructed to vote your shares via [www.signalshares.com](http://www.signalshares.com). Please note the deadline for submitting your votes is 12 noon on Friday 8th October 2021 (or not less than 72 hours before the time fixed for any adjourned AGM, provided that no account shall be taken of any part of a day that is not a working day).
4. 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. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
5. Institutional investors may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. Further information regarding Proxymity can be found on [www.proxymity.io](http://www.proxymity.io). Proxies must be lodged by 12 noon on Monday 11 October 2021 in order to be considered valid. Before appointing a proxy via this process investors will need to have agreed to Proxymity's associated terms and conditions. It is important to read these carefully as investors will be bound by them and they will govern the electronic appointment of proxies.
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via [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) 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 or instruction made using the CREST service 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 instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is 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 RA10) by 12 noon on Monday 11 October 2021 (or not less than 48 hours before the time fixed for any adjourned AGM, provided that no account shall be taken of any part of a day that is not a working day). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.  
  
CREST members and, where applicable, their CREST sponsors, or voting service provider(s), should note that EUI does not make available special procedures in CREST for any particular message. 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 provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.  
  
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 (as amended).
7. The return of a completed Form of Proxy, other such instrument, or any CREST Proxy Instruction, will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so, subject to any restrictions regarding in person attendance at the AGM that may be introduced.

## Notes

8. Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a 'Nominated Person') may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
9. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 to 7 above does not apply to Nominated Persons. The rights described in such paragraphs can only be exercised by shareholders of the Company.
10. The Company specifies that only those shareholders included in the Register of Members as at close of business on Monday 11 October 2021 or, in the event that this AGM is adjourned, in the Register of Members 48 hours before the time of the adjourned AGM (provided that for these purposes no account shall be taken of any part of a day that is not a working day) shall be entitled to attend and vote at the meeting (or any adjourned meeting) in respect of the numbers of shares registered in their names at that time. Changes to the Register of Members after close of business on Monday 11 October 2021 or, in the event that the AGM is adjourned, to the Register of Members 48 hours before the time of the adjourned AGM (provided that for these purposes no account shall be taken of any part of a day that is not a working day) shall be disregarded in determining the rights of any person to attend or vote at the meeting (or any adjourned meeting).
11. A Form of Proxy sent electronically that is found to contain any virus will not be accepted.
12. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
13. Voting on each of the resolutions to be put to the forthcoming AGM will be conducted by way of a poll, rather than on a show of hands. The results of the poll will be announced through the Regulatory Information Service and will be available on the Company's website as soon as practicable following the conclusion of the meeting.
14. 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 AGM; 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. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 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 AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.
15. Any member attending the meeting has the right to ask questions in accordance with section 319A of the Act. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
  - i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
  - ii) the answer has already been given on a website in the form of an answer to a question; or
  - iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

In light of the circumstances at this year's AGM, shareholders are being given the opportunity to submit questions relating to the business of the meeting in advance via email at [agmquestions@barrattplc.co.uk](mailto:agmquestions@barrattplc.co.uk) or by post to The Company Secretary, Barratt Developments PLC, Barratt House, Cartwright Way, Forest Business Park, Bardonia Hill, Coalville, LE67 1UF. Questions which relate to the business of the meeting, and which have been received by email or post before 5 pm on 6 October 2021, will be answered by the Chair at the AGM. We will publish the answers to your questions on the Company's website as soon as practicable after the AGM (on an anonymised basis). Please note, however, that we reserve the right to edit questions or not to answer them (whether at the AGM or subsequently via the Company's website) where we consider it appropriate, taking account of our legal obligations. Questions can also be sent to the Chair of the meeting during the webcast, and questions relating to the business of the AGM will be answered by the Chair during the meeting.

## 16. Joining the webcast

In order to join the webcast and ask questions via the platform, shareholders will need to connect to the following site: <https://web.lumiagm.com>. This can be accessed using most well-known internet browsers such as Chrome, Firefox, and Safari on a PC, laptop, or internet-enabled tablet or smartphone.

Once you have accessed <https://web.lumiagm.com> you will be asked to enter the Lumi Meeting ID which is 180-343-636. You will then be prompted to enter your unique 11 digit Investor Code (IVC) including any leading zeros and 'PIN'. Your PIN is the last 4 digits of your IVC. This will authenticate you as a shareholder.

Your IVC can be found on your share certificate, or Signal Shares users ([www.signalshares.com](http://www.signalshares.com)) will find this under 'Manage your account' when logged in to the Signal Shares portal. You can also obtain this by contacting Link Group, our Registrar, by calling +44 (0) 371 277 1020\*.

Access to the AGM will be available from 30 minutes before the meeting start time. An active internet connection is required at all times to allow you to submit questions and view the webcast. It is your responsibility to ensure you remain connected for the duration of the AGM. A user guide to the audio/video webcast is available on our website at: [www.barrattddevelopments.co.uk/investors/shareholder-centre/agm/agm-2021](http://www.barrattddevelopments.co.uk/investors/shareholder-centre/agm/agm-2021).

Shareholders joining electronically may ask questions by typing and submitting their question in writing. Select the messaging icon from within the navigation bar and type our question at the bottom of the screen. To submit your question, click on the arrow icon to the right of the text box.

If you wish to appoint a proxy other than the Chair of the meeting and for them to join the webcast on your behalf, please submit your proxy appointment in the usual way before contacting Link Group on +44 (0) 371 277 1020\* in order to obtain their IVC and PIN. It is suggested that you do this as soon as possible and at least 48 hours (excluding non-business days) before the meeting.

If your shares are held within a nominee and you wish to join the webcast, you will need to contact your nominee as soon as possible. Your nominee will need to present a corporate letter of representation to Link Group, our registrar, as soon as possible and at least 72 hours (excluding non-business days) before the meeting, in order that they can obtain for you your unique IVC and PIN to enable you to attend the electronic meeting.

Please note that joining the webcast will not constitute formal attendance at the meeting and you will therefore not be permitted to speak or vote on the business of the AGM via the webcast.

\* Lines are open from 9.00 a.m. to 5.30 p.m. Monday to Friday, calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate.

17. A copy of this Notice, and other information required by section 311A of the Act, can be found in the investor relations section of the Company's website at: [www.barrattddevelopments.co.uk/investors/shareholder-centre/agm/agm-2021](http://www.barrattddevelopments.co.uk/investors/shareholder-centre/agm/agm-2021).
18. Copies of the contracts of service of the Executive Directors and the letters of appointment of the Non-Executive Directors and the Chairman will be available for inspection at the place of the meeting from 11.45 a.m. until the conclusion of the meeting and can be found in the investor relations section of the Company's website at: [www.barrattddevelopments.co.uk/investors/corporate-governance](http://www.barrattddevelopments.co.uk/investors/corporate-governance).
19. You may not use any electronic address provided either in this Notice or any related documents (including the Chairman's letter and Form of Proxy) to communicate for any purposes other than those expressly stated.
20. The Company may process personal data of attendees at the AGM. This may include webcasts, photos, recordings and audio and video links, as well as other forms of personal data. The Company shall process such personal data in accordance with its privacy policy, which can be found at [www.barrattddevelopments.co.uk/site-services/privacy](http://www.barrattddevelopments.co.uk/site-services/privacy).

# Explanatory notes on the resolutions

The notes on the following pages give an explanation of the proposed resolutions.

## **Resolutions 1 to 16 are proposed as ordinary resolutions which require at least a simple majority of the votes cast to be in favour.**

### **Resolution 1 – Reports and accounts**

For each financial year, the Directors must present an independent auditor's report on the financial statements, a strategic report, a Directors' report and accounts to shareholders at a general meeting. Those to be presented at the AGM are in respect of the year ended 30 June 2021 and are contained in the 2021 Annual Report.

### **Resolution 2 – Directors' remuneration report**

The Company is required to present to shareholders:

- A Directors' remuneration policy, which sets out the Company's policy on Directors' remuneration, for a binding vote at least every three years; and
- An annual report on remuneration, which details the Directors' remuneration outcomes for the financial year under review and how the remuneration policy will be implemented in the following year, for an advisory vote on an annual basis.

The Directors' remuneration policy (the 'Policy') was presented to, and approved by, shareholders at the 2020 AGM held on 14 October 2020 for a period of three years, provided that no changes were required during that period. No changes are proposed to the Policy for FY22 and therefore the Directors will not be re-presenting it at the AGM. The full Policy can be found on pages 127 to 136 of the 2020 annual report and accounts which is available on the Company's website at [www.barrattdevelopments.co.uk/investors](http://www.barrattdevelopments.co.uk/investors).

Resolution 2 is an advisory vote which seeks approval for the annual report on remuneration (including the Annual statement to shareholders by the Chair of the Remuneration Committee), which together comprise the Directors' remuneration report. The Directors' remuneration report can be found on pages 94 to 96 and 99 to 111 of the 2021 Annual Report. The annual report on remuneration sets out the remuneration outcomes for the financial year ended 30 June 2021 and how the Policy will be implemented throughout FY22.

### **Resolution 3 – Final dividend**

The Directors recommend a final dividend of 21.9 pence per share in respect of the year ended 30 June 2021. If approved, the dividend will be paid on 9 November 2021 to those shareholders on the register at the close of business on 1 October 2021.

### **Dividend re-investment plan**

Subject to the final dividend, as set out in Resolution 3 to this Notice, being approved by shareholders at the AGM, the Company will once again be offering a Dividend Re-Investment Plan (the 'DRIP'). For the financial year ended 30 June 2021 the DRIP will be provided and administered by the DRIP administrator, Link Market Services Trustees Limited, which is authorised and regulated by the Financial Conduct Authority. The DRIP offers shareholders the opportunity to elect to invest cash dividends received on their ordinary shares, in purchasing further ordinary shares in the Company. These shares would be bought in the market, on competitive dealing terms.

Full details of the terms and conditions of the DRIP and the actions required by shareholders who wish to participate in it are available on the Company's website: [www.barrattdevelopments.co.uk](http://www.barrattdevelopments.co.uk) or on request from the Company's registrar, Link at Dividend Reinvestment Plans, Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL, telephone 0371 664 0381. Calls will be charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. Contact can also be made via email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk).

For those shareholders who have previously elected to participate in the DRIP, the final dividend payment, if approved, will automatically be invested in purchasing further shares in the Company. No further action is required.

### **Resolutions 4 to 11 – Election and re-election of Directors**

Katie Bickerstaffe and Chris Weston were each appointed to the Board on 1 March 2021, and will therefore be seeking election by shareholders for the first time at the AGM. Each of the other Directors will retire and stand for re-election by the shareholders at the AGM.

Each of the Directors (other than Katie and Chris, given their recent appointments) has been subject to a formal performance evaluation process and it is believed that they each continue to be effective in, to demonstrate commitment to, and to have sufficient time available to perform the duties required of his/her role. In addition, each Non-Executive Director, excluding the Chairman, is considered to be independent and, therefore, the Board recommends the election of Katie and Chris and the re-election of each of the other Directors offering himself/herself for re-election. The Chairman was independent upon appointment.

The following biographical details are given in support of the Board's recommendation to elect or re-elect each of the Directors of the Company:

#### **Katie Bickerstaffe**

Non-Executive Director

#### **Appointment to the Board:**

Katie joined the Board as a Non-Executive Director on 1 March 2021 and took over as Chair of the Remuneration Committee with effect from 4 May 2021.

#### **Committee membership:**

Chair of the Remuneration Committee and a member of the Audit and Nomination Committees.

#### **Skills and qualifications**

Katie brings to the Board extensive experience of business transformation in a variety of functions, together with considerable marketing expertise. She was a Non-Executive Director at Marks and Spencer Group PLC, and previously Executive Chair of SSE Energy Services, where she led its separation from SSE plc and subsequent sale to OVO Group Ltd. She was also a Non-Executive Director of SSE Plc and Chair of its Remuneration Committee until 2018.

#### **External appointments:**

Katie is Joint Chief Operating Officer at Marks and Spencer Group PLC and a Non-Executive Director of the England and Wales Cricket Board.

## Chris Weston

Non-Executive Director

### Appointment to the Board:

Chris joined the Board as a Non-Executive Director on 1 March 2021 and took over as Chair of the Safety, Health and Environment Committee with effect from 4 May 2021.

### Committee membership:

Chair of the Safety, Health and Environment Committee and a member of the Audit, Nomination and Remuneration Committees.

### Skills and qualifications

Chris brings to the Board considerable commercial experience, driving performance and growth, including as Chief Executive Officer at Aggreko Limited and as Managing Director, International Downstream at Centrica plc. Chris joined Centrica after a successful career in the telecoms industry working for Cable & Wireless Plc and One.Tel.

### External appointments:

Chris is Chief Executive Officer at Aggreko Limited and a Non-Executive Director on the board of the Royal Navy.

## John Allan

Non-Executive Chairman

### Appointment to the Board:

John joined the Board as a Non-Executive Director in August 2014 and became Chairman in November 2014.

### Committee membership:

Chair of the Nomination Committee and a member of the Remuneration Committee.

### Skills and qualifications

John has significant board, business and retail experience gained from both the commercial and financial sectors. John was President of the CBI from 2018 to 2020, stepping down to become Vice President until October 2021. He was CEO of Exel PLC and, when it was acquired by Deutsche Post in 2005, he joined the board of Deutsche Post, becoming CFO in 2007 until his retirement in 2009. John was also chair of Dixons Retail plc, and, following its merger with Carphone Warehouse, was deputy chair and senior independent director of Dixons Carphone until 2015. He was also previously a non-executive director of Worldpay Group PLC (where he was previously Chair), National Grid plc, the UK Home Office Supervisory Board, 3i plc, PHS Group plc, Connell plc, Royal Mail plc, Wolseley plc and Hamleys plc, and chair of London First.

### External appointments:

John is currently Chairman of Tesco PLC, Chair of the Council at Imperial College and a regent of the University of Edinburgh.

## David Thomas

Chief Executive Officer

### Appointment to the Board:

David joined the Board as an Executive Director and Group Finance Director in July 2009, and was appointed Chief Executive in July 2015. David has taken on the role of Chief Financial Officer on an interim basis after Jessica White stepped down on 30 June 2021, until such time as Mike Scott, the new CFO, joins the Group.

### Committee membership:

Member of the Disclosure Committee.

### Skills and qualifications

David brings a wealth of leadership and finance experience acquired over several years in senior positions, and is an Associate of the Institute of Chartered Accountants in England and Wales. He was previously Group Finance Director and Deputy Chief Executive of The GAME Group plc, and Group Finance Director at Millennium and Copthorne Hotels plc. He has also held senior financial roles with House of Fraser plc and Forte plc.

### External appointments:

David is a Non-Executive Director of the HBF and is also a Trustee of the Barratt Developments PLC Charitable Foundation.

## Steven Boyes

Chief Operating Officer and Deputy Chief Executive

### Appointment to the Board:

Steven joined the Board as an Executive Director in July 2001 and subsequently Chief Operating Officer in July 2012. He became Deputy Chief Executive in February 2016 and is responsible for the Group's housebuilding operations.

### Committee membership:

Member of the Safety, Health and Environment Committee.

### Skills and qualifications

Steven has over 40 years' experience in the housebuilding industry, having joined us in 1978 as a junior quantity surveyor and progressing through the business to assume the roles of Technical Director and Managing Director of Barratt York, before being appointed Regional Director for Barratt Northern in 1999. Steven was also previously a trustee of the UK Green Building Council.

### External appointments:

Steven holds no external appointments.

## Nina Bibby

Non-Executive Director

### Appointment to the Board:

Nina joined the Board as a Non-Executive Director in December 2012.

### Committee membership:

Member of the Audit, Nomination and Remuneration Committees.

### Skills and qualifications

Nina brings a wealth of marketing experience to the Board. She was formerly Chief Marketing Officer at O2 (Telefonica UK) until July 2021, and Global Chief Marketing Officer at Barclaycard, the payments subsidiary of Barclays plc, until 2013. Prior to Barclaycard, Nina was Senior Vice President, Global Brand Management at InterContinental Hotels Group plc, and worked at Diageo plc, latterly as Commercial Strategy Director.

### External appointments:

Nina is currently a Trustee for the Great Ormond Street Hospital Children's Charity.

## Explanatory notes on the resolutions continued

### Jock Lennox

Senior Independent Director

#### Appointment to the Board:

Jock joined the Board as a Non-Executive Director in July 2016 and became Senior Independent Director on 4 May 2021.

#### Committee membership:

Chair of the Audit Committee and a member of the Nomination and Remuneration Committees.

#### Skills and qualifications

Jock, a Chartered Accountant, brings significant business and finance experience to the Board. He was Chairman of Hill and Smith Holdings plc and Enquest plc, stepping down from both positions in 2019. Jock was previously Senior Independent Director of Oxford Instruments plc and Non-Executive Director and Chairman of the Audit Committees of Dixons Carphone plc and A&J Mucklow Group plc. He also spent 30 years with Ernst & Young LLP, holding several leadership positions in the UK and globally, including 20 years as a partner.

#### External appointments:

Jock was appointed Chairman of Johnson Service Group PLC in May 2021 and is Chair of the Audit Committee Chairs' Independent Forum.

### Sharon White

Non-Executive Director

#### Appointment to the Board:

Sharon joined the Board as a Non-Executive Director in January 2018 and became Designated Non-Executive Director for Workforce Engagement on 4 May 2021.

#### Committee membership:

Member of the Audit, Nomination and Remuneration Committees.

#### Skills and qualifications

Sharon brings to the Board over 25 years' experience in the public sector, combined with a strong employee stakeholder experience, as Chair of the John Lewis Partnership, the UK's largest employee-owned business. Her previous roles include Chief Executive of Ofcom and Director General, Public Spending and Second Permanent Secretary to HM Treasury. She has also held roles at the British Embassy in Washington, the No 10 Policy Unit, the World Bank and various Government departments including the Department for International Development, the Department of Work and Pensions and the Ministry of Justice.

#### External appointments:

As well as Chair of the John Lewis Partnership, Sharon is Deputy Chair of Sadlers Wells, a contemporary dance company.

### Resolutions 12 and 13 – Re-appointment of the auditor and auditor's remuneration

At every general meeting at which accounts are presented to shareholders, the Company is required to appoint an auditor to serve until the next such meeting. On the recommendation of the Audit Committee, the Board proposes that Deloitte LLP be re-appointed as the Company's auditor for another year. Shareholders are therefore asked to approve their re-appointment and, following normal practice, to authorise the Audit Committee to determine their remuneration.

### Resolution 14 – EU Political donations and expenditure

Section 366 of the Act requires companies to seek shareholder approval for donations to organisations within the European Community which are, or could be, categorised as EU political organisations.

Our policy is that the Group will NOT make donations to any political party.

However, the definition of political donations under the Companies Act 2006 is very broad. It may catch activities such as funding seminars and other functions to which politicians are invited, supporting certain bodies involved in policy review and law reform and matching employees' donations to certain charities. Therefore, in accordance with corporate governance best practice, the Board has again decided to seek shareholders' authority for political donations and political expenditure. This is a protective measure and does not change the Group's policy in respect of donations to political parties. The authority being sought is for an aggregate amount of political donations and expenditure at £90,000 (2020: £90,000), in case any of the Company's normal activities are caught by the legislation. During FY21, no political donations were made and no activities were caught by the legislation.

### Resolution 15 – Directors' fee limit resolution

It is proposed that the Company increase the annual aggregate limit on Directors' fees under the Company's Articles of Association from £800,000 to £1,000,000. This is the first increase to this limit since 2014. This will provide us with the flexibility to increase overall Non-Executive Directors' fees in line with market rates.

### Resolution 16 – Authority to allot ordinary shares

This resolution seeks to renew for a further year the Directors' general authority to allot shares and to grant rights to subscribe for or to convert any security into shares in the Company given by shareholders at the last Annual General Meeting held on 14 October 2020. The renewed authority would give the Directors authority to allot shares and to grant rights to subscribe for or to convert any security into shares in the Company with an aggregate nominal value of up to £33,985,510 (representing 339,885,100 ordinary shares) which, as at 3 September 2021, being the last practicable date prior to the publication of this Notice, represented approximately one-third of the issued share capital of the Company.

The authority sought under resolution 16 will expire at the earlier of the conclusion of the next Annual General Meeting of the Company and close of business on 13 January 2023. The Board intends to seek renewal of this authority again at next year's Annual General Meeting. The Directors consider that the Company should maintain an adequate margin of shares for use, for example, in connection with a future acquisition or an equity issue. The Directors do not, however, have any present intention to issue new ordinary shares other than in connection with the Company's employee share and incentive plans.

**Resolutions 17 to 19 are proposed as special resolutions which require at least a 75% majority of the votes cast to be in favour.**

**Resolution 17 – Disapplication of pre-emption rights**

This resolution also renews an authority granted at the last Annual General Meeting held on 14 October 2020 and gives the Board authority to allot ordinary shares (or sell any ordinary shares which the Company may purchase and elect to hold as treasury shares) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

This authority would, as in previous years, be limited to allotments or sales in connection with pre-emptive offers or otherwise up to an aggregate nominal amount of £5,097,826 (representing 50,978,260 ordinary shares). This aggregate nominal amount represents approximately 5% of the issued share capital of the Company as at 3 September 2021 being the last practicable date prior to the publication of this Notice. In respect of this maximum amount, the Directors confirm their intention to follow the provisions of the Pre-emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three year period, which provide that usage in excess of 7.5% should not take place without prior consultation with shareholders.

This authority will expire on the earlier of the conclusion of the next Annual General Meeting of the Company and close of business on 13 January 2023. This authority is granted under section 570 of the Act and is a standard authority taken by most UK listed companies each year.

**Resolution 18 – Authority to purchase own shares**

This resolution seeks to renew the authority for the Company to make market purchases of its own ordinary shares. No purchases have been made under the authority granted at last year's Annual General Meeting as at the date of this Notice. As announced on 5 September 2018, the Board has introduced flexibility to its Capital Return Plan such that any future special returns may be made through a combination of share buybacks and special dividends (special dividends being the Board's preferred method of returning excess capital to shareholders). Save as described above, the Directors do not currently have any intention of exercising the authority granted by this resolution and are not conflicted in recommending it to shareholders for approval.

Nevertheless, in certain circumstances it may be advantageous for the Company to purchase its own shares and this resolution seeks authority from shareholders to make such purchases in the market. The Directors consider it to be desirable for this general authority to be available to provide flexibility in the management of the Company's capital resources. The authority will in any case be exercised only if, in the opinion of the Directors, this will result in an increase in earnings per share and would be in the best interests of the Company and its shareholders generally, given the market conditions and the price prevailing at the time.

You are asked to consent to the purchase by the Company of up to a maximum aggregate of 101,956,532 ordinary shares, which represents approximately 10% of the Company's issued share capital as at 3 September 2021, being the last practicable date prior to the publication of this Notice.

The Company may either retain any of its own shares which it has purchased as treasury shares with a view to possible reissue at a future date, or cancel them. The Company would consider holding any of its own shares that it purchases pursuant to the authority conferred by this resolution as treasury shares. This would give the Company the ability to reissue treasury shares quickly and cost-effectively, including pursuant to the authority under resolution 17 above and would provide the Company with additional flexibility in the management of its capital base.

The total number of outstanding share awards and options to subscribe for ordinary shares as at 3 September 2021, being the last practicable date prior to the publication of this Notice, was approximately 15,951,545 representing approximately 1.6% of the issued share capital as at 3 September 2021. If the authority to buy back shares under this resolution and the authority granted at the 2020 AGM were exercised in full, the total number of outstanding share awards and options to subscribe for ordinary shares outstanding as at 3 September 2021 would, assuming no further ordinary shares are issued, represent 2.0% of the issued share capital as at 3 September 2021.

**Resolution 19 – Notice of general meetings**

This resolution seeks the approval of shareholders to replace a similar authority granted to the Directors at last year's Annual General Meeting to allow the Company to hold general meetings (other than Annual General Meetings) on 14 clear days' notice as required by the Companies (Shareholders' Rights) Regulations (the 'Regulations'). The shorter notice period 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.

Note that the Regulations require that, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must meet certain requirements for electronic voting to be made available to all shareholders for that meeting.

The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

**Issued share capital**

All references to the Company's 'issued share capital' in the explanatory notes above are to the Company's issued share capital as at 3 September 2021 being the last practicable date prior to the publication of this Notice, which was 1,019,565,328 ordinary shares. As at 3 September 2021, the Company held no ordinary shares as treasury shares. The total voting rights in the Company as at 3 September 2021 were 1,019,565,328.

**Directions to the Barratt Developments PLC  
AGM to be held at**

**Ironmongers' Hall, Off Shaftesbury Place, Aldersgate Street, Barbican, London EC2Y 8AA on  
Wednesday 13 October 2021 at 12 noon**



**Shareholders' guests will not be admitted and there will be no refreshments served at the AGM.**

If you attend, you will be asked to comply with all COVID secure venue requirements in force at the time, which currently include completion of the NHS Test & Trace check-in using the NHS Covid-19 app (or by providing your contact details in writing), a temperature check and use of a face covering whilst inside the venue. We ask that you observe social distancing measures whilst attending and bring your own water with you if required.

**If you would prefer not to attend in person, you can view the live webcast. Details of how to join are set out in note 16 on page 7 of this Notice. Shareholders can send questions during the webcast to be answered by the Chair at the meeting. Questions can also be sent by email to [agmquestions@barrattplc.co.uk](mailto:agmquestions@barrattplc.co.uk) or by post to the Company Secretary at the registered office address below. Questions relating to the business of the meeting and which have been received before 5 p.m. on 6 October 2021 will be answered by the Chair at the meeting.**

Visit us online  
**[www.barrattdevelopments.co.uk](http://www.barrattdevelopments.co.uk)**

**REGISTERED OFFICE**

Barratt Developments PLC  
Barratt House, Cartwright Way,  
Forest Business Park, Bardonia Hill,  
Coalville, Leicestershire, LE67 1UF

Tel: 01530 278 278