



Summary of Reserved Matter Decision

Reserved Matter Decision Details:

1. **Summary of decision taken:** Approval of the formation of a joint venture arrangement, including formation of the Phase 1 LLP and associated funding arrangements for the development of Hengrove Park.
2. **Date of decision:** 23/02/2026
3. **Forum for decision** PCCB
4. **Reasons for the decision:** The Shareholders' Agreement states that reserved matter approval is needed to enter into a joint venture arrangement.
5. **Any conflict of interest declared by the Shareholder representative taking the decision, together with a note of any dispensation granted by Audit Committee in relation to the conflict of interest (if applicable):** None

Name of Shareholder representative: BCC Chief Executive in consultation with Chair and Vice Chair of Strategy & Resources Committee

