



p.l.c.

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This document is important and requires your immediate attention.

If you are in any doubt as to what action to take you are recommended to seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the UK or, if you reside elsewhere, another appropriate authorised financial adviser.

If you have sold or transferred all of your shares in Bellway p.l.c., you should pass this document and all accompanying documents to the person through whom the sale or transfer was effected as soon as possible, for transmission to the purchaser or transferee.

27 November 2023

Dear Shareholder

Bellway p.l.c. (the 'Company')

Notice of Annual General Meeting ('AGM') – update to the wording of Resolution 12

It has come to our attention that the notice of the Annual General Meeting of the Company to be held on Friday 15 December 2023 (the 'Notice') needs to be updated. This letter is supplemental to, and amends, the Notice.

Resolution 12 set out in the Notice relates to the Company's Performance Share Plan (PSP) and the proposed new PSP. The wording of the resolution should have included an amendment to the Bellway p.l.c. (2013) Performance Share Plan rules (the '2013 PSP') simply to align the 2013 PSP with the Directors' Remuneration Policy. The Company's shareholders approved the Directors' Remuneration Policy, which included this amendment, on 6 December 2021 and the proposed amendment to the 2013 PSP is therefore simply a consequential change.

Resolution 12 will be proposed at the AGM as set out overleaf, and the related explanatory note on page 6 of the Notice should be read with the additional wording as also set out overleaf.

Please submit your proxy instructions based on the amended Resolution 12. If you have already submitted your voting instructions and wish to change them, please do so by submitting a new proxy appointment. Details of the different ways to submit your proxy appointment are set out in the notes on page 4 of the Notice.

The AGM will be held at 8.30 am on Friday 15 December 2023 at Bellway p.l.c., Woolsington House, Woolsington, Newcastle Upon Tyne, NE13 8BF. A copy of the Notice, together with this letter and the 2023 Annual Report and Accounts, is available on the Company's website at <https://www.bellwayplc.co.uk>.

Yours faithfully

Simon Scougall
Group General Counsel and Company Secretary



Bellway is proud to be supporting Cancer Research UK as their charity of the year.

Registered in England Number 1372603

Bellway p.l.c.

(Registered in England and Wales No. 01372603)

Notice of Annual General Meeting – Supplement

Amended version of Resolution 12 to be proposed as an ordinary resolution at the Annual General Meeting of Bellway p.l.c ('the Company') at 8.30 am on Friday 15 December 2023 at Bellway p.l.c., Woolsington House, Woolsington, Newcastle Upon Tyne, NE13 8BF.

12. THAT the rules of the Bellway p.l.c. Performance Share Plan in the form produced to the meeting and initialled by the Chair of the meeting for the purposes of identification (the 'PSP'), the principal terms of which are summarised in the Appendix to this notice, and the amendment to the rules of the Bellway p.l.c. (2013) Performance Share Plan (the '2013 PSP'), which is set out in the Explanatory Note below, be and are hereby approved and the Directors of the Company be and are hereby authorised to adopt the PSP and do all acts and things which they may, in their absolute discretion, consider necessary or expedient to give effect to the PSP and the amendment to the 2013 PSP, and

the Directors of the Company be and are hereby authorised to adopt further schemes based on the PSP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further schemes are treated as counting against any limits on individual or overall participation in the PSP.

The related explanatory note on page 6 of the Notice of Annual General Meeting should be read with the additional wording as follows:

The Directors' Remuneration Policy was approved by shareholders on 6 December 2021. The policy stated that the maximum number of shares subject to a Performance Share Plan award which an executive director could receive would not have a market value on grant in excess of 200% of their salary. In order to align the 2013 PSP rules with the policy, it is proposed that rule 4.6 of the 2013 PSP be amended to read:

"The maximum total market value of Shares (calculated as set out in this Rule) to which Awards granted in respect of any financial year of the Company may be subject is 200% of the Participant's salary."

By order of the Board

Simon Scougall
Group General Counsel and Company Secretary

27 November 2023