

Corporate Action Notice



March 10, 2020

Reverse Split

The Berkeley Group Holdings plc

ADS CUSIP: 08425P104 / **ADS ISIN:** US08425P1049

ADS Ticker Symbol: BKGFY

Ratio (ADS: Underlying Shares): 1: 1

Please be advised that The Berkeley Group Holdings plc has announced a reverse stock split of 0.9269 new shares for every one (1) existing share effective March 19, 2020. The share consolidation is subject to approval at The Berkeley Group Holdings plc General Meeting to be held on March 18, 2020.

If approved at the General Meeting, BNY Mellon will effect a reverse stock split on the The Berkeley Group Holdings plc American Depositary Receipt ("ADR") program. Effective March 19, 2020, ADR holders of The Berkeley Group Holdings plc are required on a mandatory basis to surrender their ADR(s) to BNY Mellon for cancellation and exchange to receive one (1) "New" American Depositary Share ("ADS") (CUSIP 08425P203) for every 0.9269 "Old" ADSs (CUSIP 08425P104). Holders of ADSs in the Direct Registration System or in brokerage accounts will have their ADRs automatically exchanged and need not take any action. No fraction of a ADS will be issued. BNY Mellon will attempt to sell any fraction and distribute the cash proceeds to ADR holders.

Below are the pertinent details:

Effective date: March 19, 2020

Exchange Rate: 0.9269 new ADS for every 1 old ADS

Old CUSIP: 08425P104

New CUSIP: 08425P203

Cancellation Fee: \$0.000000

The existing ratio of one (1) ADS representing one (1) ordinary share will remain the same.

BNY Mellon's books will be closed for all issuance and cancellation transactions on CUSIP 08425P104 as of the close of business March 18, 2020. BNY Mellon expects to open the books on CUSIP 08425P203 on March 19, 2020.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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