

To: Countryside Partnerships PLC (the “**Company**”)
 Countryside House
 The Drive
 Brentwood, Essex
 United Kingdom
 CM13 3AT

5 September 2022

Dear Sir or Madam

Combination of Vistry Group PLC (“Vistry”) and Countryside Partnerships PLC

1 Background

- 1.1** I understand that Vistry intends to announce a firm intention to make an offer for the entire issued and to be issued ordinary share capital of the Company (the “**Combination**”) substantially on the terms and subject to the conditions set out in the draft Rule 2.7 announcement provided to me (subject to such non-material modifications to the Announcement as may be agreed by Vistry and the Company) (the “**Announcement**”).
- 1.2** I understand that the Combination is expected to be implemented by way of a Scheme (as defined below) but that Vistry is entitled, in the circumstances set out in the Announcement, to implement the Combination by way of an Offer (as defined below).
- 1.3** I further understand that the Combination would constitute a Class 1 transaction for Vistry for the purposes of the Listing Rules of the Financial Conduct Authority and accordingly will be conditional, among other things, on the approval of Vistry Shareholders. I further understand that, in connection with the Combination, Vistry is proposing to convene the Vistry General Meeting to consider, and if thought fit, approve the Vistry Resolutions.
- 1.4** Capitalised terms not otherwise defined in this deed shall have the meanings given to them in the Announcement.

2 Irrevocable undertakings

I, the undersigned, irrevocably and unconditionally undertake, confirm, warrant and represent to the Company that:

- 2.1** I am the registered holder and/or the beneficial owner of (or, other than the SIP Shares, am otherwise able to control the exercise of) all rights, including voting rights, attaching to all the shares in Vistry as set out in the first column of the table at Appendix 1 to this deed (the “**Existing Shares**”);
- 2.2** I have been granted options and awards over shares in Vistry under Vistry’s share schemes as set out in the first column of Part B of the table at Appendix 1 to this deed (the “**Awards**”), the Awards are still subsisting and I am beneficially entitled to the Awards;
- 2.3** the first column of the table at Part A of Appendix 1 to this deed represents a complete and accurate list of all the shares and other securities in Vistry of which I am the beneficial owner or, other than with respect to the SIP Shares, am otherwise able to control the exercise of all rights attaching to them;

- 2.4** I have full power and authority to, and shall, exercise, or where applicable, procure the exercise of, all votes (whether on a show of hands or a poll and whether in person or by proxy) in relation to the Shares (as defined below) to vote in favour of the Vistry Resolutions (whether or not amended and whether put on a show of hands or a poll) at the Vistry General Meeting;
- 2.5** I shall, after the despatch of the Vistry Circular to Vistry Shareholders (and without prejudice to my right to attend and vote in person at the Vistry General Meeting):
- 2.5.1** return or procure the return of the signed forms of proxy enclosed with the Vistry Circular (completed, signed and voting in favour of the Vistry Resolutions) in accordance with the instructions printed on the forms of proxy as soon as possible and in any event within ten (10) days after the date of despatch of the Vistry Circular; and
- 2.5.2** not revoke or withdraw the forms of proxy once they have been returned in accordance with paragraph 2.5.1;
- 2.6** prior to the Combination becoming Effective or lapsing or my Obligations (as defined below) terminating in accordance with the terms of this deed (whichever is earlier), I shall not, and shall procure that any person holding the Shares shall not:
- 2.6.1** sell, transfer, dispose of, charge, pledge or otherwise encumber or grant any option or other right over or otherwise deal in any of the Shares or any interest in them (whether conditionally or unconditionally);
- 2.6.2** exercise any voting rights attaching to the Shares to vote in favour of any other transaction competing with the Combination;
- 2.6.3** without the consent of the Company, in relation to the Shares, requisition, or join in requisitioning, any general or class meeting of Vistry which would or would reasonably be expected to restrict or impede the Combination becoming Effective; or
- 2.6.4** other than pursuant to this deed, enter into any agreement or arrangement or allow to arise any obligation with any person, whether conditionally or unconditionally,
- (i) to do any of the acts prohibited by paragraphs 2.6.1 to 2.6.3 (inclusive);
- (ii) which, in relation to the Shares, would or might restrict or impede my ability to comply with this undertaking; or
- (iii) in relation to, or operating by reference to, the Shares or any interest in them,
- and references in this paragraph 2.6.4 to any agreement, arrangement or obligation shall include any such agreement, arrangement or obligation whether or not subject to any conditions or which is to take effect upon or following the Scheme becoming effective, lapsing or being withdrawn or upon or following this undertaking ceasing to be binding or upon or following any other event;
- 2.7** I have full power and authority to: (i) enter into this deed; and (ii) perform my obligations under this deed in accordance with its terms;
- 2.8** I shall promptly notify the Company in writing of any change to or inaccuracy in any information supplied, or representation or warranty given, by me under this deed;

- 2.9** notwithstanding the provisions of paragraph 2.6 above, prior to my voting in favour of the Vistry Resolutions in accordance with paragraph 2.4 above, I shall be permitted to transfer some or all of my Shares or the SIP Shares (in one or more transactions) (such Shares being “**Transferred Shares**”) to one or more of my connected persons provided that:
- 2.9.1** such a transfer is undertaken as part of my bona fide tax planning;
 - 2.9.2** I notify you no less than five Business Days before such transfer; and
 - 2.9.3** on the date of such transfer I shall procure that the transferee or beneficiary of such Transferred Shares sign and deliver to you irrevocable undertakings in respect of such Transferred Shares in the same form as this deed (save if such a transferee has already signed and delivered to you an irrevocable undertaking on terms which extends to such Transferred Shares);
- 2.10** this paragraph 2 (if and to the extent applicable) shall not restrict me from: (i) exercising any options under Vistry’s share schemes; (ii) acquiring further options, awards, Shares or SIP Shares under Vistry’s share schemes; or (iii) selling such number of Shares or the SIP Shares as may be required to cover my liability for income tax and employee national insurance contributions or health and social care levies in respect of the exercise of any such options or vesting of any such awards or the release of the SIP Shares.

3 Publicity

- 3.1** I consent to:
- 3.1.1** the announcement of the Combination containing references to me and the registered holder(s) of the Shares and to this deed substantially in the terms set out in the Announcement;
 - 3.1.2** the inclusion of references to me and the registered holder(s) of the Shares and the SIP Shares and particulars of this deed being set out in any announcement and the formal document(s) implementing the Combination (including the Vistry Circular, the Vistry Prospectus, the Scheme Document any Offer Document and including any supplements thereto); and
 - 3.1.3** this deed being published on a website as required by Rule 26.2 or the Disclosure Guidance and Transparency Rules or Listing Rules of the Financial Conduct Authority.
- 3.2** I undertake to provide you promptly with all such information in relation to the dealings of myself in the share capital of Vistry as you may reasonably require to comply with the rules and requirements of the Code, the Panel, the Court, the Financial Conduct Authority and the London Stock Exchange plc, and any legal or regulatory requirements, and, as soon as practicable notify you in writing upon becoming aware of any change in the accuracy of any such information previously given by me.
- 3.3** I understand that the information provided to me in relation to the Combination is given in confidence and must be kept confidential, save as required by law or any rule of any relevant regulatory body or stock exchange, until the Announcement containing details of the Combination is released or the information has otherwise become generally or publicly available. If and to the extent any of the information is inside information for the purposes of the Criminal Justice Act 1993 or the Market Abuse Regulation (as applies in the UK by

virtue of the European Union (Withdrawal) Act 2018), I shall comply with the applicable restrictions in those enactments on dealing in securities and disclosing inside information.

4 Termination

4.1 This deed shall not oblige Vistry to announce or proceed with the Combination. However, without prejudice to any accrued rights or liabilities, my Obligations shall terminate and be of no further force and effect if:

4.1.1 the Announcement is not released by 8.00 a.m. on 7 September 2022 (or such later date as the Company and Vistry may agree);

4.1.2 Vistry announces, with the consent of the Panel, and before the Offer Document or the Scheme Document and the Vistry Circular are published, that it does not intend to proceed with the Combination and no new, revised or replacement Scheme is announced by Vistry in accordance with Rule 2.7 of the Takeover Code;

4.1.3 the Scheme is withdrawn or lapses in accordance with its terms, provided that this paragraph 4.1.3 shall not apply:

(i) where the Scheme is withdrawn or lapses as a result of Vistry exercising its right to implement the Combination by way of an Offer rather than a Scheme; or

(ii) if the lapse or withdrawal either is not confirmed by Vistry or is followed within 10 Business Days by an announcement under Rule 2.7 of the Code by Vistry (or a person acting in concert with it) to implement the Combination either by a new, revised or replacement scheme of arrangement pursuant to Part 26 of the Companies Act 2006 or an Offer; or

4.1.4 any competing offer for the issued and to be issued ordinary share capital of the Company is made which becomes or is declared unconditional (if implemented by way of takeover offer) or otherwise becomes effective (if implemented by way of a scheme of arrangement); or

4.1.5 the Long-stop Date.

4.2 On termination of this deed I shall have no claim against the Company and the Company shall have no claim against me, save in respect of any prior breach thereof.

5 Enforcement

5.1 Governing law

This deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law and I agree that the courts of England are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this deed and that accordingly any proceedings arising out of or in connection with this deed shall be brought in such courts.

5.2 Specific performance

Without prejudice to any other rights or remedies which you may have, I acknowledge and agree that damages may not be an adequate remedy for any breach by me of any of my Obligations. You shall be entitled to the remedies of injunction, specific performance and

other equitable relief for any threatened or actual breach of any such Obligation and no proof of special damages shall be necessary for the enforcement by you of your rights.

6 Interpretation

6.1 Meaning

In this deed:

- 6.1.1** references to “**Applicable Requirements**” mean the requirements of the Code, the Panel, any applicable law, the High Court of Justice in England and Wales, the Companies Act 2006, the Listing Rules, the Disclosure Guidance and Transparency Rules, or the Prospectus Regulation Rules made by the Financial Conduct Authority in exercise of its function as competent authority pursuant to Part VI of the Financial Services and Markets Act 2000, the Financial Conduct Authority or the requirements of any other relevant regulatory authority;
- 6.1.2** references to the “**Code**” are to the UK City Code on Takeovers and Mergers;
- 6.1.3** references to an “**Obligation**” or the “**Obligations**” are to my undertakings, agreements, warranties, appointments, consents and waivers set out in this deed;
- 6.1.4** references to an “**Offer**”:
- (i) mean an offer by Vistry for the entire issued and to be issued ordinary share capital of the Company by way of a takeover offer within the meaning of section 974 of the Companies Act 2006; and
 - (ii) shall include any extended, increased or revised offer by Vistry for the acquisition of the Company, the terms of which, in the opinion of one or more of Vistry’s Financial Advisers are at least as favourable to shareholders of the Company as the original Offer;
- 6.1.5** references to the “**Vistry’s Financial Advisers**” are to HSBC Bank plc and Lazard & Co. Limited and reference to “**Vistry’s Financial Adviser**” means either of them;
- 6.1.6** references to the “**Panel**” means The Panel on Takeovers and Mergers; and
- 6.1.7** references to the “**Scheme**”:
- (i) means the proposed acquisition Vistry of the entire issued or to be issued ordinary share capital of the Company by way of a scheme of arrangement (pursuant to Part 26 of the Companies Act 2006), substantially on the terms and subject to the conditions set out in the Announcement; and
 - (ii) includes any extended, increased or revised proposal by Vistry for the acquisition of the Company, the terms of which in the opinion of one or more of Vistry’s Financial Advisers are at least as favourable to shareholders of the Company as the terms set out in the Announcement; and
- 6.1.8** references to the “**Shares**” mean collectively:
- (i) the Existing Shares other than the SIP Shares;
 - (ii) any other shares in the Company of which I may become the beneficial owner or in respect of which I may otherwise become entitled to exercise

all rights attaching to (including voting rights) after the date of this deed (including following any exercise or vesting of the Awards or as a result of the transfer of the SIP Shares out of the SIP Trust); or

- (iii) any other shares in the Company issued after the date of this deed and attributable to or derived from any shares referred to in paragraph 6.1.8(i) or (ii);

6.1.9 “**SIP Shares**” means shares in Vistry held on my behalf in the SIP Trust from time to time pursuant to the terms of the Vistry Group PLC Share Incentive Plan; and

6.1.10 “**SIP Trust**” means the trust of the Vistry Group PLC Share Incentive Plan.

6.2 Additional Terms

The Combination shall be subject to such additional terms and conditions as may be required to comply with Applicable Requirements.

6.3 Unconditional and irrevocable obligations

Except to the extent otherwise specified, the Obligations set out in this deed are unconditional and irrevocable.

6.4 Time

Time shall be of the essence as regards the Obligations set out in this deed.

6.5 Whole Agreement

This deed supersedes any previous written or oral agreement between us in relation to the matters dealt with in this deed and contains the whole agreement between us relating to the subject matter of this deed at the date of this deed to the exclusion of any terms implied by law which may be excluded by contract. I acknowledge that I have not been induced to sign this deed by any representation, warranty or undertaking not expressly incorporated into it.

7 Personal Representatives

This deed shall bind my estate and personal representatives.

8 Third Party Rights

A person who is not party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

9 Customer Relationship

I confirm and accept that Vistry’s Financial Advisers are not acting for me in relation to the Combination for the purposes of the rules of the Conduct of Business Sourcebook of the Financial Conduct Authority and shall not be responsible to me for providing protections afforded to their clients or advising me on any matter relating to the Combination.

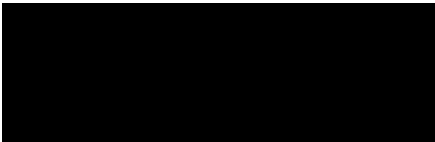
IN WITNESS whereof this deed has been executed and delivered as a deed on the date above mentioned.

EXECUTED as a DEED by

Graham Prothero

in the presence of:


}



Witness's signature

Name: 


Address: 

Occupation: 

Appendix 1
Shares to which this deed relates

The following represent my current holdings in Vistry.

PART A

Number of Shares (specify class)	Registered holder*	Beneficial owner
7,531 (ordinary shares)	Graham Prothero	Graham Prothero
426 (ordinary shares) (SIP Shares)		Graham Prothero

* Where more than one, indicate number of shares attributable to each

PART B

Number of Ordinary Shares under Awards
314,551