

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

P.J. LIVESEY NORTH LIMITED

("Company")

Written resolutions of the Company pursuant to chapter 2 part 13 of the Companies Act 2006 ("Act") proposed by the directors of the Company, proposed as special resolutions as detailed below:

SPECIAL RESOLUTIONS

1. **THAT** the provisions (as the same may be amended, varied, supplemented or substituted from time to time) and the entering into, execution, delivery and performance by the Company of each of the Documents as defined in the annexure to this resolution and the security and guarantees contained therein is in the best interests and for the commercial benefit of the Company and, accordingly, it is hereby approved that the directors of the Company be and are hereby empowered, directed and authorised to approve and execute and perform the Company's obligations under each of the Documents to which it is a party.
2. **THAT** to the extent that the Documents as defined in the annexure to this resolution are not in final form at the date of this written resolution, that any director of the Company authorised by the board of directors of the Company be and are hereby empowered, directed and authorised to agree such amendments, variations or modifications to the Documents as the directors of the Company shall see fit and to approve, execute and perform the Company's obligations any such Documents.
3. **THAT** the board of directors of the Company be and are hereby authorised to do all things necessary in respect of the Documents and any other related documents, notwithstanding any provisions of the Company's memorandum and articles of association.
4. **THAT** the Articles of Association of the Company be amended by adopting and inserting new Articles 4A and 4B namely:

"4A Notwithstanding anything contained in these Articles:

- a) the directors (or director if there is only one) of the Company may not decline to register any transfer of shares in the Company nor suspend registration of any such shares; and
- b) a holder of shares in the Company is not required to comply with any provision of the Articles which restricts the transfer of shares or which requires any such shares to be first offered to all or any current shareholders of the Company before any transfer may take place,

where in any such case the transfer is or is to be:

- i. executed by a bank or institution to which such shares have been mortgaged, charged or pledged by way of security (or by any nominee of such bank or institution) pursuant to a power of sale under such security;
- ii. executed by a receiver or manager appointed by or on behalf of any such bank or institution under any such security; or



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- iii. to any such bank or institution (or to its nominee) pursuant to any such security.

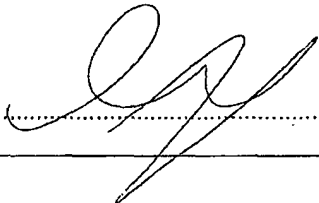
A certificate by any officer of such bank or institution that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts.

- 4B Notwithstanding anything contained in these Articles, the directors (or director if there is only one) of the Company may not exercise its rights of lien over shares that have been mortgaged, charged or pledged by way of security to a bank or institution."

Circulation date: 28 February 2014

Agreement to written resolution

We, the undersigned, being persons entitled to vote on the above resolution, irrevocably agree to such resolution:

Name of member:	P.J. LIVESEY GROUP LIMITED	
Name and position of signatory:	DIRECTOR GEORGINA LIVESKY Block capitals please	
Signed by authorised person on behalf of corporate member::		
		Dated: 28/2/14

ANNEXURE

Definitions:

- "Debentures"** means each of the debentures to be granted by the Obligors;
- "Documents"** means each of the Facility Agreement, the Debentures and the Obligors Certificate;
- "Facility Agreement"** means a £10,000,000 revolving facility agreement to be entered into between P.J. Livesey Country Homes (Eastern) Limited (4204927), P.J. Livesey Country Homes (Southern) Limited (4190847), P.J. Livesey Group Limited (05942887) (formerly named P.J. Livesey GR Limited), P.J. Livesey London Limited (5469706), P.J. Livesey Heritage Homes North West Limited (4417900), P.J. Livesey Living Space Limited (3175509), P.J. Livesey Living Space (8) Limited (7311255), P.J. Livesey Living Space (10) Limited (7311600), P.J. Livesey Living Space (North) Limited (5217031), the Company, P.J. Livesey Holdings Limited (3195231) (formerly named P.J. Livesey Group Limited), P.J. Livesey South Limited (4293486) and the Lender;
- "Lender"** means Santander UK plc;
- "Obligors"** means P.J. Livesey Country Homes (Eastern) Limited (4204927), P.J. Livesey Country Homes (Southern) Limited (4190847), P.J. Livesey Group Limited (05942887) (formerly named P.J. Livesey GR Limited), P.J. Livesey London Limited (5469706), P.J. Livesey Heritage Homes North West Limited (4417900), P.J. Livesey Living Space Limited (3175509), P.J. Livesey Living Space (8) Limited (7311255), P.J. Livesey Living Space (10) Limited (7311600), P.J. Livesey Living Space (North) Limited (5217031), the Company and P.J. Livesey South Limited (4293486) (each an "Obligor");
- "Obligors Certificate"** means a certificate from the directors of each Obligor and the Parent in favour of the Lender; and
- "Parent"** means P.J. Livesey Holdings Limited (3195231) (formerly named P.J. Livesey Group Limited).