

Company Number: 05315653

PRIVATE COMPANY LIMITED BY SHARES

NOTICE OF WRITTEN RESOLUTION

of

GGT ESTATES LIMITED (Company)

Copy Resolution of the Company passed on .....13 March 2023

SPECIAL RESOLUTIONS

1. Re-designation

THAT the 40 Ordinary A, 40 Ordinary B and 20 Ordinary C shares of £1.00 each in the capital of the Company be and are hereby re-designated as Ordinary shares of £1.00 each of the capital of the Company having rights and being subject to the restrictions set out in the articles of association amended pursuant to resolution 2 below.

2. Amendment to articles of association

2.1 THAT, subject to the passing of resolution 1, the articles of association of the Company be amended by amending the definition of "shares" in article 1(2) to read as follows:

"shares" means the Ordinary shares of £1.00 each in the company"

2.2 THAT, subject to the passing of resolution 1, the articles of association of the Company be amended by deleting article 43(5) and replacing it with the following new article 43(5):

"(5) (a) The shares of the company shall be issued as ordinary shares. The company shall not have in issue at any time more than 3,000 ordinary shares of £1.00 each.

(b) The profits of the company which are resolved to be divided amongst the members in any year shall be applied in paying to the holders of the shares respectively dividends at such rates as the company in general meeting shall determine."

2.3 THAT, subject to the passing of resolution 1, the articles of association of the Company be amended by deleting article 61 and replacing it with the following new article 61:

"Transfers of shares

61.—(1) Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of—

(a) the transferor, and

(b) (if any of the shares is partly paid) the transferee.

(2) No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.

(3) The company may retain any instrument of transfer which is registered.

(4) The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

(5) Any share may at any time be transferred to any existing holder of shares.

(6) Save as provided in paragraph (5) of this article, no shares shall be transferred unless and until the rights of pre-emption conferred by this paragraph of this article shall have been exhausted.

(A) Except where the transfer is made pursuant paragraph (5) of this article, the person proposing to transfer any share (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "the transfer notice") to the company that he desires to transfer the same, and such notice shall specify the sum he fixes as the fair value, and shall constitute the company his agent for the sale of the share to any member of the company at the price so fixed or, at the option of the purchaser, at the fair value to be fixed by the auditor in accordance with sub-paragraph (C) of this paragraph of this article. The transfer notice may include two or more shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the approval of the directors. If at the relevant time the company does not have an auditor because it is exempt from audit, references in this article to the auditor shall have effect as a reference to an independent firm of accountants nominated by the directors for this purpose.

(B) If the company shall within the period of two calendar months after being served with the transfer notice find a member willing to purchase the share (hereinafter called "the purchaser") and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value to transfer the share to the purchaser, who shall be bound to complete the purchase within fourteen days from the service of the last mentioned notice.

(C) In case any difference arises between the proposing transferor and the purchaser as to the fair value of a share the auditor shall, on the application of either party, certify in writing the sum which in his opinion is the fair value, and such sum shall be deemed to be the fair value, and in so certifying the auditor shall be considered to be acting as an expert and not as an arbitrator; and accordingly the Arbitration Act 1996 shall not apply.

(D) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring the share the company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of the share in favour of the purchaser who shall thereupon be registered as the holder of the share. The receipt of the company for the purchase money shall be a good discharge to the purchaser, and after his name has been entered in the register of members in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

(E) If the company shall not within the period of two calendar months after being served with the transfer notice find a member willing to purchase the shares and give notice in manner aforesaid, the proposing transferor shall at any time within three calendar months after the end of that period be at liberty subject to paragraph (7) of this article, to sell and transfer the shares, or those not placed, to any person and at or more than the price specified in the transfer notice.

(F) (i) Any shares specified in any transfer notice given to the company as aforesaid shall be offered by the company in the first place to the holders of shares other than the proposing transferor as nearly as may be in proportion to the existing shares held by them respectively.

(ii) The offer shall in each case limit the time within the same if not

accepted shall be deemed to be declined and may notify to the existing holders of shares, as the case may be, that any holder who desires shares in excess of his proportion should in his reply state how many excess shares he desires to have, and if all the holders do not claim their proportions the unclaimed shares shall be used for satisfying the claims in excess.

(iii) If any shares shall not be capable without fractions of being offered to the members in proportion to their existing holdings, the same shall be offered to the members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the directors think fit.

(G) ) In the event of the death or bankruptcy of any member or in the event of any member who is in the employment of the company ceasing from any cause to be in such employment, the directors may at any time within 12 calendar months thereafter request such member or (in the event of his death or bankruptcy) his legal personal representative or trustee in bankruptcy to serve the company with a transfer notice in respect of all the shares registered in the name of such member, and if default is made in complying with such request for a period of 14 days the person in default shall at the expiration of the said period be deemed to have served the company with a transfer notice in accordance with this paragraph (6) of this article and to have specified in the notice as the fair value of the shares the fair value thereof determined in accordance with that paragraph.

(7) The directors may, in their absolute discretion decline to register any transfer of any Share, whether or not it is a fully paid Share. Without prejudice to the generality of this power, they may refuse to register a transfer if—

(a) the transfer is not lodged at the company's registered office or such other place as the directors have appointed;

(b) the transfer is not accompanied by the certificate for the shares to which it relates, or such other evidence as the directors may reasonably require to show the transferor's right to make the transfer, or evidence of the right of someone other than the transferor to make the transfer on the transferor's behalf;

(c) the transfer is in respect of more than one class of share; or

(d) the transfer is in favour of more than four transferees.

(8) If the directors refuse to register the transfer of a share, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent."

DocuSigned by:

*Alan Richard Obee*

C3CA9189A4AC43D...

Director

13 March 2023

Date: .....