

Company Number 05544767

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

Sackville Developments (Warwick) Limited (the "Company")

Circulation Date 21 December 2022 ("**Circulation Date**")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that resolution 1 below is passed as an ordinary resolution and resolution 2 below is passed as a special resolution (together the "**Resolutions**").

ORDINARY RESOLUTION

- 1 That:
 - 1.1 the terms of, and the transactions contemplated by, the following documents (the "**Documents**") be and are hereby approved:
 - 1.1.1 an amendment and restatement agreement to be made between, amongst others, (1) Clowes Developments (UK) Limited (the "Parent"), (2) certain subsidiaries of the Parent including the Company as borrowers and (3) The Royal Bank of Scotland plc (the "Lender") which will amend and restate certain terms of a facility agreement originally dated 16 January 2014 as amended and restated on 23 January 2017 and 5 March 2020, as amended on 22 October 2021, as amended and restated on 21 November 2022 and made between, amongst others (1) the Parent and (2) the Lender
 - 1.1.2 the debenture to be granted by the Company in favour of the Lender; and
 - 1.1.3 the guarantee and security confirmation letter to be granted by, amongst others, the Company in favour of the Lender.
 - 1.2 the Company is receiving full and fair consideration for the obligations it is undertaking in accordance with the terms of the Documents and its entry into the Documents would be most likely to promote the success of the Company for the benefit of its members as a whole; and
 - 1.3 notwithstanding any provision of the memorandum (if any) and articles of association of the Company, or any personal interest of any of the directors, the directors of the Company are unconditionally authorised and empowered to execute and deliver the Documents on behalf of the Company.

SPECIAL RESOLUTION

- 2 That the articles of association of the Company be amended by the addition of the following new article 4 and that the existing articles of association of the Company be renumbered accordingly:

"4. SHARES MORTGAGED OR CHARGED BY WAY OF SECURITY

4.1 Notwithstanding anything to the contrary contained in these Articles, the directors shall not decline to register, nor suspend nor delay the registration of, any transfer of any Share (whether or not it is a fully paid Share) where such transfer is:

- (i) to a bank or financial institution (in its own capacity or as agent, trustee or otherwise) (a "**Secured Institution**") to which such Share has been mortgaged or charged by way of security, or to a nominee of such Secured Institution pursuant to any such security (a "**Nominee**");
- (ii) executed by a Secured Institution or a Nominee pursuant to the power of sale or other power conferred pursuant to such security or by law; or
- (iii) executed by a receiver or manager appointed by or on behalf of any Secured Institution or a Nominee under any such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles, no:

- (iv) transferor or proposed transferor of any Share to a Secured Institution or Nominee;
- (v) Secured Institution or Nominee; or
- (vi) receiver or manager appointed by or on behalf of a Secured Institution or Nominee,

shall be required to offer any Share that is the subject of any such transfer to the Members or any of them, and no such Member shall have any right under these Articles to require any such Share to be transferred to it, whether for consideration or not.

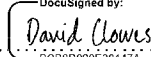
4.2 Notwithstanding anything to the contrary contained in these Articles, the Company shall have no lien on any Share that has been mortgaged or charged by way of security to a Secured Institution."

AGREEMENT

Please read the notes at the end of this document before indicating your agreement to the Resolutions.

The undersigned, being a person entitled to vote on the Resolutions on the Circulation Date, hereby agrees to the Resolutions.

Signature:

DocuSigned by:

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Print name:

David Clowes

Director duly authorised for and on behalf of Clowes Developments (UK) Limited

Date:

21 December 2022

NOTES

- 1 If you agree with the Resolutions, please indicate your agreement by one of the following methods:
 - 1.1 if you received the Resolutions by email by replying to that email and stating in your reply your name and that you agree to the Resolutions; or
 - 1.2 by signing and dating this document where indicated above and returning it to the Company either:
 - 1.2.1 by email: by sending a scanned copy of the original signed and dated Resolutions to zoe.evans@shoosmiths.co.uk; or
 - 1.2.2 by hand: by delivering the signed and dated Resolutions to Shoosmiths LLP, 2 Colmore Square, 38 Colmore Circus Queensway, Birmingham B4 6SH, marked "For the attention of Zoe Evans"; or
 - 1.2.3 by post: by returning the signed and dated Resolutions by post to Shoosmiths LLP, 2 Colmore Square, 38 Colmore Circus Queensway, Birmingham B4 6SH, marked "For the attention of Zoe Evans".
- 2 If you are indicating agreement to the Resolutions on behalf of a company or person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority with your indication of agreement.
- 3 If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- 4 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- 5 When agreement has been received from members representing more than 50% of the total voting rights in the case of the ordinary resolution, it will be deemed passed. Unless within the period of 28 days beginning with the Circulation Date sufficient agreement has been received for a resolution to pass, it will lapse.
- 6 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.