

Company No. 05861560

Written Resolutions of the sole shareholder of This is G2 Limited (the "Company")

Circulation Date: 22 August 2022

Background

- (a) It is proposed that Blackthorn GR Limited (the "**Borrower**") enter into the following:
- (i) a sale and purchase agreement dated on or about the Circulation Date between, amongst others, Lightyear Estates Holdings Limited (as Vendor) and the Borrower (as Purchaser) relating to the purchase of the shares in the Twinleaf GR Limited, Kamario Limited, Venus GR Limited, Worsley Investment Properties Limited and Iris GR Limited;
 - (ii) a sale and purchase agreement dated on or about the Circulation Date between, amongst others, Taylor Wimpey UK Limited (as Vendor) and the Borrower (as Purchaser) relating to the purchase of the shares in the Company,
- (the acquisitions referred to at (i) – (ii) herein being together the "**Acquisitions**" and the share purchase agreements in respect of the Acquisitions being together the "**SPAs**").
- (b) In order to complete the Acquisitions, the Borrower, the Company and certain other members of its corporate group would be required to enter into a number of linked underlying transactions as further detailed in the Steps Plan (the Acquisitions and the transactions contemplated by the Steps Plan being together, the "Transactions").
- (c) It is proposed that the Borrower (as Borrower) enters into a secured, term loan facility agreement with Rothesay Life plc ("Rothesay") (as Arranger, Original Lender, Agent, Calculation Agent and Security Trustee) (the "Facility Agreement") in connection with the Transactions. The proceeds of the Loan under the Facility Agreement shall be applied towards, amongst other things, the Acquisitions in accordance with the provisions of the SPAs.
- (d) It is further proposed that the Company enters into the following documents in connection with the Facility Agreement:
- (i) an accession deed to the Facility Agreement pursuant to which the Company would accede to the Facility Agreement as an Additional Guarantor;
 - (ii) an accession deed to the Deed of Subordination pursuant to which the Company would accede to the Deed of Subordination as an Additional Obligor;
 - (iii) a composite debenture between, amongst others, the Company and Rothesay (as Security Trustee), under which the Company would grant security over the whole or substantially the whole of its rights, undertaking, property and assets;
 - (iv) a managing agent agreement between, amongst others, the Company and Estates & Management Limited, relating to the management of the Properties;
 - (v) a duty of care agreement between, amongst others, the Company and Rothesay (in its capacity as Agent and Security Trustee);

- (vi) an intra group loan agreement between the Company, the Borrower and each Additional Guarantor;
- (vii) a contribution agreement between the Company, the Borrower and each Additional Guarantor;
- (viii) a director's certificate to be signed by a director of the Company confirming various statements and formalities as required by the Facility Agreement;
- (ix) any documents required to implement the transactions contemplated by the Steps Plan; and
- (x) any ancillary or related documents to the documents listed at paragraphs (i) – (ix) above,

(together, the "**Transaction Documents**").

- (e) It is a condition precedent to the availability of funding under the Facility Agreement that the holders of the Company's entire issued share capital pass the written resolutions noted below as ordinary and special resolutions.
- (f) Terms defined in the Facility Agreement shall, unless a contrary intention is indicated, bear the same meanings when used in these written resolutions.

Ordinary Resolutions

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), it is proposed that the following ordinary resolutions (the "**Ordinary Resolutions**") be passed:

1. THAT the directors have authority to approve the terms of the Transactions and the transactions contemplated by the Transaction Documents and any subsequent amendments to the Transaction Documents.
2. THAT none of Paul Hallam, Christopher McGill, William Procter or Michael Watson who are directors of the Company as well as the other companies listed in Schedule 1 shall infringe his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of those other companies listed in Schedule 1 entering into or otherwise being interested in the Transaction Documents and/or the transactions contemplated thereby and/or the Transactions and/or any subsequent amendments to the Transaction Documents.
3. THAT notwithstanding any contrary provisions of the memorandum or articles of association of the Company, for the purposes of the Transactions, the transactions contemplated by the Transaction Documents and any subsequent amendments to the Transaction Documents, a director who is considered to have a conflict of interest or is otherwise interest in a transaction with the Company and has duly declared such interest may be counted as participating in a decision at a directors' meeting, or part of a directors' meeting, relating to it for quorum or voting purposes and any such contrary provisions are, for the avoidance of doubt, disapplied for this purpose.
4. THAT the terms of and the transactions contemplated by the Transaction Documents to which the Company is to be a party are hereby approved and that the entry into by the Company of the Transaction Documents to which it is a party will promote the success of the Company for the benefit of its members as a whole.

5. THAT each director and the company secretary be severally (or in the case of a deed, any director in the presence of an attesting witness) authorised to do any act, matter or thing, and to execute and deliver any Transaction Document and any document, deed, agreement, certificate, amendment, notice, communication or confirmation as is required or as they may approve or as they may deem necessary or desirable to be done or executed in connection with the Transaction Documents, or the transactions contemplated therein, and to approve any amendments or complete any details in relation to any Transaction Document or any other document referred to in these resolutions (including additional parties), that approval being conclusively evidenced by the execution or signature of the relevant Transaction Document or amending document.
6. THAT each director and the company secretary be severally (or, in the case of a deed, any director in the presence of an attesting witness) authorised to do any act, matter or thing, and to execute and deliver any document, deed, agreement, certificate, notice, communication or confirmation as is required or as they may approve or as they may deem necessary or desirable to be done or executed following the meeting, in connection with the Transactions, the transactions envisaged by the Transaction Documents, the release process in connection with the release of any Hold Back Amount, and the release of any Hold Back Amount pursuant to the terms of the Finance Documents.

Special Resolution

Pursuant to Chapter 2 of Part 13 of the Act, it is proposed that the following special resolution (the "**Special Resolution**") be passed, the Ordinary Resolutions and the Special Resolution, together (the "**Resolutions**"):

THAT the draft articles of association attached to these resolutions at Schedule 2 be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

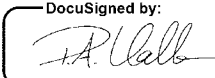
Agreement

Please read the Notes below before taking any action with regard to the Resolutions.

The undersigned, being an "eligible member" (as defined in section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agrees to the Resolutions:

Full name of member (print): Blackthorn GR Limited

Signature:

DocuSigned by:

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Date:22 August 2022.....

NOTES

1. You can choose to agree to all of the Resolutions or none of them, but you cannot agree to only some of them. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand or by post to The Company Secretary, Berkeley House, 304 Regents Park Road, London, England N3 2JX marked for the attention of the Company Secretary.

You may not return the Resolutions to the Company by any other method.

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.

2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
3. Unless, by the date falling 28 days after the Circulation Date, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or on this date.

Schedule 1

Companies

Company Name	Registration Number	Secretary	Director	Director	Director	Director
		Daniel Lau	Christopher McGill	William Procter	Paul Hallam	Michael Watson
Arctic GR Limited	11053163	Y	Y	Y	Y	Y
Blackthorn GR Limited	11053343	Y	Y	Y	Y	Y
Mertola 7 Limited	12273234	Y	Y	Y	Y	Y
Twinleaf GR Limited	11053433	Y	Y	Y	Y	Y
Kamario Limited	05741259	Y	Y	Y	Y	Y
Venus GR Limited	11054046	Y	Y	Y	Y	Y
Worsley Investment Properties Limited	09146193	Y	Y	Y	Y	Y
This is G2 Limited	05861560	Y	Y	Y	Y	Y
Iris GR Limited	11054275	Y	Y	Y	Y	Y
Lightyear Estates Holdings Limited	08249934	Y	Y	Y	Y	Y

Schedule 2

Articles of Association

Company Number 05861560

A Private Company Limited by Shares

**Articles of Association of This is G2
Limited**

(Adopted by Special Resolution on 22 August 2022)

Contents

No.	Heading	Page
1.	Interpretation	1
2.	Applicability of Model Articles	1
3.	Decision-making by directors	1
4.	Directors' interests	2
5.	Appointment and removal of directors	3
6.	Alternate directors	4
7.	Transfer of shares	4
8.	Allotment of shares	5
9.	Payment of dividends and other distributions	5
10.	Administrative arrangements	5

Company No. 05861560

A Private Company Limited by Shares

Articles of Association of This is G2 Limited

(Adopted by Special Resolution on 22 August 2022)

1. Interpretation

1.1 In these Articles, unless the context requires otherwise:

"**Act**" means the Companies Act 2006, as amended, extended, consolidated or re-enacted from time to time;

"**Business Day**" means a day (other than a Saturday or Sunday) when clearing banks are open for general business in London;

"**electronic means**" has the meaning given in section 1168 of the Act; and

"**Model Articles**" means the model articles for private companies limited by shares set out at Schedule 1 to The Companies (Model Articles) Regulations 2008 (SI 2008/3229) as in force on the date when these Articles become binding on the Company, and reference to a numbered Model Article is to the relevant article of the Model Articles.

1.2 In these Articles, unless the contrary intention appears, any reference to the singular includes the plural and vice versa and reference to any gender includes the other genders.

2. Applicability of Model Articles

2.1 The Model Articles apply to the Company save as inconsistent with these Articles.

2.2 Save as otherwise provided in these Articles, words and expressions which have particular meanings in the Model Articles have the same meanings in these Articles.

3. Decision-making by directors

3.1 The general rule about decisions of the directors is that they must:

(a) be a majority decision taken at a directors' meeting; or

(b) take the form of a resolution in writing, copies of which have been signed by a majority of eligible directors or to which a majority of eligible directors has otherwise indicated agreement in writing, provided that the eligible directors signing or indicating agreement to the resolution would have formed a quorum at a directors' meeting.

3.2 References in Article 3.1(b) to eligible directors are to directors that would have been entitled to vote on the matter and have their votes counted if it had been proposed as a resolution at a directors' meeting.

3.3 Model Articles 7(1) and 8 do not apply.

- 3.4 Notice of a directors' meeting (or any adjournment thereof) given to a director by electronic means, if sent to an electronic address provided by the director for the purpose, is deemed to have been received by the director one hour after it was sent.
- 3.5 Entitlement to notice of a directors' meeting may be waived by a director by giving notice to that effect to the Company at any time before or after the meeting and such waiver does not affect the validity of the meeting or of any business conducted at it. Model Article 9(4) does not apply.
- 3.6 Directors may participate in a directors' meeting by means of a conference telephone, video conferencing facility or similar communications equipment which allows all persons participating in the meeting to hear each other. If all the directors participating in a meeting are not in the same place, the meeting is to be treated as taking place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting is. Model Article 10 does not apply.
- 3.7 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on except a proposal to call another meeting. The quorum for a directors' meeting is two directors. Model Article 11 does not apply.

4. Directors' interests

- 4.1 A director, notwithstanding his office and that in this situation he has, or can have, a direct or indirect interest or duty that conflicts, or possibly may conflict, with the interests of the Company, may be:
- (a) appointed as director of the Company by notice in writing by any shareholder in accordance with these Articles;
 - (b) a shareholder or an employee or director or other officer of, or otherwise engaged by or interested in, any shareholder or any parent undertaking of any shareholder or any subsidiary undertaking of any parent undertaking of any shareholder;
 - (c) an employee or director or other officer of any subsidiary undertaking of the Company or any undertaking in which the company is otherwise interested;
 - (d) a beneficiary of any trust or trusts established for the benefit of employees and directors or former employees and directors of the Company.
- 4.2 The directors shall have power, in accordance with this Article 4, to authorise (an "**Authorisation**") any other matter which would or might give rise to any breach of the duty of a director under section 175 of the Act to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company. For this purpose any reference to a conflict of interest includes a conflict of interest and duty and a conflict of duties.
- 4.3 An Authorisation may be proposed to and resolved on by the directors in accordance with these Articles in the same way as any other matter but shall only be effective where:
- (a) reasonable details of the matter or situation to which the Authorisation relates were disclosed to the directors; and
 - (b) in accordance with section 175(6) of the 2006 Act, any requirement as to the quorum at the meeting at which the Authorisation is considered is met without counting the

director in question or any other interested director and the Authorisation was agreed to without their voting or would have been agreed to if their votes had not been counted.

- 4.4 An Authorisation may be given subject to such terms and conditions as the directors may determine at their absolute discretion (including as to the period, extent and scope of the Authorisation, participation by the director in question in the decision making process where a decision of the directors is concerned with the matter to which the Authorisation relates and the disclosure and use of confidential information).
- 4.5 The directors may revoke or vary an Authorisation at any time, but this shall not affect anything previously done or omitted to be done by the relevant director in accordance with the terms of the Authorisation.
- 4.6 A director shall not be in breach of any duty he owes to the Company by virtue of the fact that pursuant to the terms of an Authorisation (for so long as he reasonably believes the matter to which the Authorisation relates subsists) he:
- (a) absents himself from meetings of the directors or other proceedings of the directors at which the matter to which the Authorisation relates will or may be discussed; or
 - (b) makes arrangements not to receive, or refrains from considering, any documents relating to the matter to which the Authorisation relates, or makes arrangements for a professional adviser to receive any such documents on his behalf.
- 4.7 A director may from time to time disclose to any shareholder who has appointed him such information concerning the business and affairs of the Company as he sees fit, so long as such disclosure is lawful and within the operation of the law.
- 4.8 A director is not required to disclose to the Company any confidential information he obtains in any capacity described in Article 4.1(b) or 4.1(c) or in relation to any matter to which an Authorisation relates, or to apply any such information in performing his duties as a director of the Company, if to do so would result in a breach of a duty or obligation of confidence owed by him.
- 4.9 A director shall not be liable to account to the Company for any remuneration, profit or other benefit he derives directly or indirectly as a result of any situation described in Article 4.1 or (save as provided by the Authorisation) resulting from any matter to which any Authorisation relates, and no contract shall be liable to be avoided on the grounds of any such remuneration, profit or benefit.
- 4.10 If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the Company in which a director is interested, that director is to be counted as participating in the decision making process for quorum and voting purposes (i) if his conflict of interest arises only from a situation described in Article 4.1 or (save as provided by the Authorisation) out of any matter to which any Authorisation relates; or (ii) if he has declared the nature and extent of his interest to the other directors at a directors' meeting or by notice in writing in accordance with section 184 of the Act or by general notice in accordance with section 185 of the Act. Model Article 14 is modified accordingly.

5. Appointment and removal of directors

- 5.1 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by notice to the Company by a shareholder holding a majority of the total voting rights of all the shareholders having the right to vote at general meetings.

- 5.2 A shareholder holding a majority of the total voting rights of all the shareholders having the right to vote at general meetings may by notice to the Company remove from office any director (whether or not such director was appointed under Article 5.1).
- 5.3 Any appointment or removal of a director under Articles 5.1 or 5.2 must be made by notice in writing to the Company and takes effect on delivery to the registered office of the Company or at any directors' meeting or any later date specified in the notice.
- 5.4 These provisions apply in addition to Model Articles 17 and 18.

6. Alternate directors

Articles 13(3), 15 and 25 to 27 (inclusive) of the model articles for public companies limited by shares, set out at Schedule 3 to The Companies (Model Articles) Regulations 2008 (SI 2008/3229), as in force on the date when these Articles become binding on the Company apply to the Company.

7. Transfer of shares

- 7.1 Model Article 26(5) does not apply.
- 7.2 Notwithstanding anything contained in these Articles, the directors of the Company may not decline to register any transfer of shares in the Company and may not suspend any registration thereof, where such transfer is:
- (a) to a bank or institution to which such shares have been mortgaged or charged by way of security (whether as lender, or agent and trustee for a group of banks or institutions or otherwise) (a "**Secured Institution**"), or to any nominee of such Secured Institution, pursuant to any such security;
 - (b) executed by a Secured Institution or its nominee pursuant to the power of sale or other power under any such security; or
 - (c) executed by a receiver or manager appointed by or on behalf of any Secured Institution or its nominee, under any such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles:

- (a) no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or to its nominee;
- (b) no Secured Institution or its nominee; and
- (c) no receiver or manager appointed by or on behalf of a Secured Institution or its nominee,

shall be required to offer the shares which are or are to be the subject of any such transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under these Articles or otherwise to require such shares to be transferred to them whether for consideration or not.

8. Allotment of shares

- 8.1 The directors shall not exercise any power to allot, or to grant rights to subscribe for or to convert any security into shares in the Company, or to sell any ordinary shares held by the Company as treasury shares, save to the extent authorised from time to time by ordinary resolution.
- 8.2 Sections 561 and 562 of the Act do not apply to the allotment of equity securities (within the meaning given by section 560 of the Act) by the Company.

9. Payment of dividends and other distributions

- 9.1 In Model Article 30(4), the words "the terms on which shares are issued" are replaced with "the rights attached to any shares".
- 9.2 In Model Articles 31(1)(a) to (c) (inclusive), the words "either" and "or as the directors may otherwise decide" are deleted, and in Model Article 31(d) the words "either" and "or by such other means as the directors decide" are deleted.
- 9.3 In Model Article 32(a), the words "the terms on which the share was issued" are replaced with "the rights attached to the share".

10. Administrative arrangements

- 10.1 Any communication by any shareholder to any other shareholder under these Articles may be sent in any way in which the Company may from time to time send or supply anything to that other shareholder under Model Article 48(1).
- 10.2 Anything sent or supplied by the Company to a shareholder, or by a shareholder to the Company, under and in accordance with the Act, or by the Company or a shareholder under and in accordance with these Articles, is deemed to have been received by the intended recipient:
- (a) if sent by post within the United Kingdom and the sender or supplier is able to show that it was properly addressed, prepaid and posted, two Business Days after it was posted;
 - (b) if sent by post from outside the United Kingdom to an address inside the United Kingdom, or from inside the United Kingdom to an address outside the United Kingdom, and the sender or supplier is able to show that it was properly addressed, prepaid and posted, five Business Days after it was posted;
 - (c) if sent or supplied by electronic means and the sender or supplier is able to show that it was properly addressed, one hour after it was sent.
- 10.3 A shareholder is entitled to inspect any of the company's accounting or other records. Model Article 50 does not apply.