

JP MORTGAGE SERVICES LIMITED

Number of Company 10551102

THE COMPANIES ACT 2006 PRIVATE COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION OF JP MORTGAGE SERVICES LIMITED

Passed on the 12th day of December 2019 at 09.00am

At and Extraordinary General Meeting if the Members of the above named Company, duly convened and held at James House, 40 Lagland Street, Poole, Dorset, BH15 1QG on the 12th day of December 2019 the following ORDINARY RESOLUTION was duly passed:

- 1 That the Company issue 10 Redeemable Preference Shares of £1 each having attached thereto the rights and restrictions as set out by Resolution below

SHARES AND SHARE CAPITAL

- 2 The share capital of the Company is divided into Ordinary Shares of £1 each and Redeemable Preference Shares of £1 each, ranking *par passu* in all respects save as set out below.
- 3 Subject to the provisions of the Companies Act 2006 or any modification or re-enactment thereof for the time being in force the Company may at any time from the date when the allottees subscribe for the Preference Shares but by or on the twentieth anniversary of such allotment redeem the whole or any part of the Preference Shares upon giving to the shareholders whose shares are to be redeemed not less than three months notice in writing (hereinafter referred to as the Redemption Notice) expiring at any time, and fixing a time and place for redemption.
- 4 The Preference Shares shall not entitle the holders to receive notice of or attend or vote at any General Meeting and the Company's Articles of Association shall be read and constructed accordingly.
- 5 The Company may, subject to the provisions of the Act, at any time redeem the whole or any part of the Preference Shares upon giving to the shareholders whose shares are to be redeemed not less than three months notice in writing, expiring at any time, of the date fixed for redemption. The Company shall not be entitled to redeem any Preference Share unless it is a fully paid share.
- 6 In the case of a partial redemption, the Preference Share to be redeemed shall be selected by the Directors in their absolute discretion.



- 7 The Company shall redeem the whole of the Preference Shares then outstanding on 12th December 2039, or as soon thereafter as the Company shall be able to comply with the statutory provisions for the time being affecting such redemption. Not less than three months previous notice in writing shall be given to the holders of such shares specifying the date upon which the same will be redeemed
- 8 Any notice of redemption shall specify the particular shares to be redeemed, the date fixed for redemption and the place at which the certificates for such shares are to be presented for redemption. At the time and place so fixed, each holder thereof shall be bound to surrender to the Company for cancellation the certificates for his shares which are to be redeemed together with a receipt for the moneys payable to him upon redemption of such shares. Upon such a surrender the Company shall pay to him the amount due upon redemption. If any certificates so surrendered to the Company shall include any Preference Share not then to be redeemed, a fresh certificate for those shares shall be issued without charge.
- 9 There shall be paid on each Preference Share redeemed the amount paid up or credited as paid up thereon (including any premium).
- 10 The Preference Shares shall on a winding up or other repayment of capital entitle the holders to have the assets of the Company available for distribution amongst the members applied, in priority to any other class of shares, in paying to them *par passu* the capital paid on such shares
- 11 All shares of whatever class shall be under the control of the Directors who may (subject to the Act and to paragraphs below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- 12 The Directors are generally and unconditionally authorised to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised but unissued share capital of the Company at the date of adoption of these Articles at any time or times during the period of five years from the date of adoption and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of any offer or agreements so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Act) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

## DIVIDENDS

- 13 Subject to the below clause 16, every General Meeting at which a dividend is declared shall, by ordinary resolution, direct that such dividend be paid either in respect of one class of shares to the exclusion of the other class, or in respect of both classes of shares.
- 14 Subject to the below clause 16, where a dividend is declared in respect of both classes of shares of the Company may, by ordinary resolution, differentiate between the classes as to the amount or percentage of dividend payable. but in default the shares in each such class shall be deemed to rank *par passu* as if they constituted one class of shares
- 15 Provided always that no dividend shall be declared to either class of shares in circumstances where the Directors recommend that no dividend should be declared nor shall any dividend be declared to either class which exceeds the amount recommended by the Directors in respect of that class.
- 16 When paying interim dividends the Directors may make payments to one class of shares to the exclusion of the other class or to both classes of shares. When making such payment the Directors may differentiate between the classes as to the amount or percentage of interim dividend payable. The Company's Articles of Association shall be read and constructed accordingly.

## CAPITAL

- 17 On a winding up or other repayment of capital, the assets of the Company (including capital uncalled at the commencement of the winding up) remaining after paying and discharging the debts and liabilities of the Company and the costs of winding up, shall be applied in the following order of priority:-
  - 17.1 in repayment of the capital paid up or credited as paid up on the Preference Shares (including any premium)
  - 17.2 in repayment of the capital paid up or credited as paid up on the Ordinary shares (including any premium)
  - 17.3 and the residue (if any) shall be divided among the holders of the Ordinary shares only in proportion to the nominal amount paid up or credited as paid up on such shares

The above Resolution was approved by all members of the Company

J.R. Payne

