

Company Number: 03901943

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

PARAGON DEVELOPMENT FINANCE LIMITED
(the 'Company')

Paragon Bank PLC, being the sole member of the Company who at the circulation date of this resolution would have been entitled to vote on the resolution, RESOLVES, in accordance with Chapter 2, Part 13 of the Companies Act 2006 to pass the following resolutions. Resolution 1 is proposed as a Special Resolution. Resolutions 2 and 3 have been proposed as Ordinary Resolutions:

SPECIAL RESOLUTION

- 1) THAT the issued share capital of the Company be reduced from £190,033.24 to £160,001 by cancelling and extinguishing the issued share classes listed in Table A each of which is fully paid up.

Table A

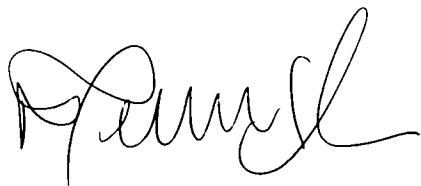
Share Class	Unit	Nominal Value
M2 Shares	1,000,000	£0.0001
M3 Shares	1,000,000	£0.0001
M5A Shares	702,380	£0.0001
M5B Shares	297,620	£0.1

ORDINARY RESOLUTIONS

- 2) THAT, the limit on the authority to allot A Ordinary Shares of £0.002 each, set out in 31.3 of the articles of association of the Company, is hereby varied and the maximum nominal amount that may be allotted is increased to £450,000.
- 3) That the directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006, to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company up to a maximum nominal amount of £450,000; and
 - a. that this authority may only be exercised for a period of five years commencing on the date on which this resolution is passed; and

- b. this authority is in addition to and not in substitution for any authority previously given to the directors; and
- c. the Company may, before this authority expires, make an offer or agreement which would or might require shares to be allotted or rights to be granted after it expires and the directors may allot shares or grant rights in pursuance of such offer or agreement as if this authority had not expired.

Signed by:



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Nigel Terrington
For and on behalf of Paragon Bank PLC
Date: 23 September 2021