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06/04/2019  
COMPANIES HOUSE

Company Number: 00344823

**DEBENHAMS PROPERTIES LIMITED**  
Private Company Limited by Shares  
(the *Company*)

**Written Resolutions of the Shareholder of the Company**

**Circulation Date:** 27 March 2019

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions (the *Written Resolutions*) are passed as special resolutions:

**SPECIAL RESOLUTIONS**

(1) **THAT** the directors of the Company, the Company Secretary and Mike Hazell (acting individually) be and hereby are empowered, authorised and directed, to execute the following documents (the *Documents*):

- a. an up to £200,000,000 new money facility agreement, to which the Company is a party in its capacity as guarantor (the *New Money Facility Agreement*);
- b. a supplemental agreement amending and restating the existing revolving credit facility agreement originally dated 18 June 2014, as previously amended and restated (the *RCF Supplemental Agreement*);
- c. an officer's certificate of the Company;
- d. an English law all assets debenture to be entered into by, among others, the Company and GLAS Trust Corporation Limited as security agent (the *Security Agent*) (the *English Security Agreement*);
- e. a second supplemental trust deed between, among others, Debenhams plc (the *Issuer*), the Company as a subsidiary guarantor, Citicorp Trustee Company Limited as the original trustee (the *Original Trustee*) and Lucid Trustee Services Limited (the *Successor Trustee*) in relation to the replacement of the Original Trustee;
- f. a third supplemental trust deed between, among others, the Issuer, the Company as a subsidiary guarantor and the Successor Trustee, implementing certain amendments in respect of its £225,000,000 5.25% Senior Notes due 2021, of which £200,000,000 remains outstanding (the *Notes*) constituted by a trust deed dated July 2, 2014 (the *Proposed Amendments*), as amended from time to time, by launching a public consent solicitation process (the *Consent Solicitation*);
- g. a second supplemental agency agreement between, among others, the Company and Citibank N.A., London Branch in relation to the accession of the Issuer and Aktieselskabet Th. Wessel & Vett, Magasin du Nord as subsidiary guarantors in

respect of the Notes;

- h. an intercreditor agreement between, among others, the Issuer, the Company, the Successor Trustee and Security Agent; and
- i. any other agreements, letters, notices, authorisations, certificates, forms, checklists and other documents whatsoever relating to the New Money Facility Agreement or the RCF Supplemental Agreement, the launch and completion of the Consent Solicitation or the implementation of some or all of the Proposed Amendments;

in each case, in the form to be approved by the resolutions passed at a meeting of the board of directors of the Company held on or about the date of these resolutions with such amendments as may be agreed by the directors or the company secretary of the Company in their absolute discretion as they deem appropriate, together with any documents necessary or desirable or relating thereto.

- (2) **THAT** the terms of the Documents, including the granting of the guarantee granted by the Company under the New Money Facility Agreement to cover the liabilities and obligations of each obligor under the New Money Facility Agreement (the *Guarantee*) and the granting of security under the English Security Agreement (the *Security*) be and are hereby approved.
- (3) **THAT** the entry by the Company into the Supplemental Agreement and the New Money Facility Agreement (including, for the avoidance of doubt, the granting of the Guarantee and the Security) would promote the success of the Company for the benefit of its members as a whole and be to the commercial benefit and the advantage of the Company.
- (4) **THAT** these resolutions are passed as special resolutions of the Company.
- (5) **THAT** these resolutions shall have effect notwithstanding any provision of the Company's Memorandum and Articles of Association.

The undersigned, being an "eligible member" (as defined in section 289 of the Companies Act 2006) and entitled to vote on the resolution on the circulation date specified above, hereby irrevocably agrees to the Written Resolutions:

**Full name of corporate member:**

Debenhams Group Holdings Limited

**Name and position of signatory:**

PAUL EARDLEY - COMPANY  
SECRETARY

**Signature:**

P. Eardley

**Dated:**

27 March 2019

**NOTES:**

1. If you agree with the Written Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:  
  
**By hand:** delivering the signed copy to the Company Secretary  
**Email:** attaching a scanned copy of the signed document to an email and sending it to [paul.eardley@debenhams.com](mailto:paul.eardley@debenhams.com)
2. If you do not agree to the Written Resolutions, you do not need to do anything and you will not be deemed to agree if you fail to reply.
3. Once you have indicated your agreement to the Written Resolutions, you may not revoke your agreement.
4. Unless sufficient agreement has been received within 7 days of the Circulation Date for the Written Resolutions to be passed, they will lapse. If you agree to the Written Resolutions, please ensure that your agreement reaches us on or before this date.
5. 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 of the Company.
6. If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.