

Company Number 01020659

PRIVATE COMPANY LIMITED BY SHARES
MEMBER'S WRITTEN RESOLUTIONS
of
SUSSEX DEVELOPMENTS LIMITED
(the "Company")

Date: 25 January **2021 (the "Circulation Date")**

THURSDAY



In accordance with Chapter 2 of Part 13 of the Companies Act 2006 the Directors of the Company propose the following resolutions (together the "**resolutions**"):

ORDINARY RESOLUTION

1 CAPITALISATION OF RESERVES/BONUS ISSUE

That conditional on the passing of resolution 3 below, the sum of £6,000,000 representing part of the amount standing to the credit of its revaluation reserve fund be capitalised and applied in paying up in full at par eighteen million (18,000,000) new ordinary shares of £0.33½p each in the capital of the Company (the "**Bonus Shares**"), ranking *pari passu* in all respects with its existing ordinary shares.

2 ALLOTMENT OF BONUS SHARES

That the Directors have the power in accordance with section 550 of the Companies Act 2006 to allot and distribute the Bonus Shares, credited as fully paid, to Sussex Fulham Limited (company registration no. 12339418) as sole shareholder of the Company.

SPECIAL RESOLUTION

3 AMENDMENT TO ARTICLES OF ASSOCIATION

That with immediate effect the articles of association of the Company be altered as follows:

Regulation 110(a) of Table A (which is incorporated into the Company's articles of association by reference) is deemed to be amended by adding the following words at the end:

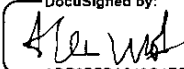
"or any other reserve."

Please read the notes below before signifying your agreement to the resolutions.

The undersigned, the person entitled to vote on the above resolutions on the Circulation Date, hereby irrevocably agrees to the resolutions.

Signed by ALEXANDER WOOLF

Signature.....

DocuSigned by:

ADE0EFDAB849C4E5.....

(Print name of signatory)

for and on behalf of **SUSSEX
FULHAM LIMITED** (the sole
member of the Company):

Date: 25 January 2021

Notes

- 1 You can choose to agree to all of the resolutions or none of them but you **cannot** agree to only some of the resolutions. If you agree to all of the resolutions, please signify your agreement by signing and dating this document and returning it to the Company by hand or by post at Sandford House 10 Maynard Close, Kings Road, London, United Kingdom, SW6 2DB or by email to dwoolf@romulusuk.com and matthewg@romulusuk.com, in either case marked for the attention of Douglas Woolf.
- 2 Once you have indicated your agreement to the resolutions you may not revoke your agreement.
- 3 If you do not agree with the resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- 4 For the resolutions to be passed, you must consent to the resolution being passed during the period of 28 days beginning on the circulation date.
- 5 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.

Company No. 01020659

SUSSEX DEVELOPMENTS LIMITED

(the "Company")

Minutes of a meeting of the Directors of the Company held by video-conference on
25 January 2021 at 11am.

Present:

Douglas Philip Woolf (Chairman)
Alexander Thomas Woolf
Thomas Alexander Woolf

In attendance:

1 INTRODUCTION

The Chairman noted that the meeting had been duly convened and that a quorum was present.

2 BACKGROUND

2.1 The Chairman noted that:

- (a) the Company is a directly, wholly-owned subsidiary of Sussex Fulham Limited (company registration no. 12339418) ("**Sussex Fulham**");
- (b) it was proposed that the Company capitalise its revaluation reserve (the "**Capitalisation**") through a bonus issue to Sussex Fulham of eighteen million (18,000,000) ordinary shares of £0.33½ each (the "**Bonus Shares**"), each of which would be credited as fully paid;
- (c) in order to undertake the Capitalisation, it would be necessary to amend the articles of association of the Company (the "**Articles**") by member's special resolution such that the Company's revaluation reserve could be capitalised; and
- (d) the Directors did not have the requisite authority to allot the Bonus Shares, and accordingly a member's ordinary resolution was required.

3 PURPOSE OF THE MEETING

3.1 The Chairman reported that the purpose of the meeting was to consider and, if thought fit, approve:

- (a) the Capitalisation and the allotment of the Bonus Shares; and
- (b) the Written Resolutions (as defined below).

4 **DECLARATION OF INTERESTS**

- 4.1 In accordance with section 177 of the Companies Act 2006 and article 35 of the Articles, each Director declared his interest in the business to be considered at the meeting by virtue of him being a director of and shareholder in Sussex Fulham;
- 4.2 It was noted that, under article 35 of the Articles, any interested Director is entitled to vote on the business to be considered at the meeting which concerns or relates to a matter in which he has, directly or indirectly, an interest.

5 **WRITTEN RESOLUTIONS**

- 5.1 There was produced to the meeting draft written resolutions of Sussex Fulham as sole member of the Company to approve:
- (a) the amendment of the Articles to permit the capitalisation of the Company's revaluation reserve;
 - (b) the Capitalisation; and
 - (c) the grant to the Directors of the authority to allot the Bonus Shares.
- (the "**Written Resolutions**").
- 5.2 It was resolved that a copy of the Written Resolutions be circulated to Sussex Fulham as sole member of the Company, and the Company's auditors.

6 **ADJOURNMENT AND RESUMPTION**

- 6.1 The meeting was then adjourned in order for the Written Resolutions to be circulated to Sussex Fulham as sole member of the Company.
- 6.2 The meeting was reconvened and it was reported that the Written Resolutions had been approved by Sussex Fulham as sole member of the Company.

7 **ALLOTMENT OF SHARES**

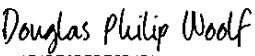
- 7.1 It was resolved that:
- (a) the Bonus Shares be issued fully paid to Sussex Fulham;
 - (b) any two directors or any one director in the presence of a witness be authorised to execute a share certificate in respect of the Bonus Shares and such share certificate be issued to Sussex Fulham; and
 - (c) any director be authorised to agree the terms of, approve and execute as a deed (either in the presence of a witness who attests the signature or with any other director) or sign any other document which he might consider necessary or desirable for or incidental to the issue of the Bonus Shares.

8 **FILING**

It was resolved that the appropriate entries be made in the books of the Company and all necessary forms and documents be completed and filed at Companies House.

9 **CLOSE**

There being no further business, the Chairman closed the meeting.

DocuSigned by:


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Chairman